Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part Reporting Issuer			
1 Issuer's name	2 Issuer's employer identification number (EIN)		
SOUTHERN BANCORP, INC.	71-0646525		
3 Name of contact for additional informat	ion 4 Te	elephone No. of contact	5 Email address of contact
CHRISTOPHER WEWERS	CHRIS.WEWERS@BANKSOUTHERN.COM		
6 Number and street (or P.O. box if mail i		-850-8966 ared to street address) of contact	
Trambol and ottool (or the box in main	0 1.01 00.110	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
605 MAIN STREET, SUITE 202		ARKADELPHIA, AR 71923	
8 Date of action	9	Classification and description	
May 21 2002		COMMONI CITOCIZ	
MAY 31, 2022 10 CUSIP number 11 Serial num		COMMON STOCK 12 Ticker symbol	13 Account number(s)
TO COOK HARBON	1001(0)	12 Hondi dynnod	is vissail named (e)
NA NA		NA	NA
			. See back of form for additional questions.
-		ble, the date of the action or the	date against which shareholders' ownership is measured for
the action ► <u>SEE ATTACHMENT</u>			
And Allies Lies.			
15 Describe the quantitative effect of the share or as a percentage of old basis			ecurity in the hands of a U.S. taxpayer as an adjustment per
			VALUE OF THE PROPERTY OF THE P
- And Harry		**************************************	And the state of t

Describe the calculation of the change valuation dates ► SEE ATTACHME		nd the data that supports the ca	alculation, such as the market values of securities and the
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Annual Control of the			
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		- ALAMANA	

Part		Organizational Action (continued)	
17 L	ist the	e applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is bas	sed ► SEE ATTACHMENT
-			
			W

18 C	an an	y resulting loss be recognized?► SEE .ATTACHMENT	
19 P	rovide	any other information necessary to implement the adjustment, such as the reportable tax year $ ightharpoonup$	EE ATTACHMENT
	•		
	Unde	er penalties of perjury, I declare that I have examined this return, including accompanying schedules and statement	ents, and to the best of my knowledge and
	belief	f, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which p	oreparer has any knowledge.
Sign			
Here	Signa	ature ▶ Date ▶	
	_		
	Print	your name ► Title ►	
Paid		Print/Type preparer's name Preparer's signature Date	Check if PTIN
Prepa	ror	ROBERT PARKER, CPA 07/11/202	2 self-employed P00868782
Use C		Firm's name ► CROWE LLP	Firm's EIN ▶ 35-0921680
JOU L	/ t 11 Y	Firm's address ▶ 720 COOL SPRINGS BLVD, STE 600, FRANKLIN, TN 3706	
Send Fo	rm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service,	

Attachment to Form 8937 Report of Organizational Actions Affecting Basis of Securities Southern Bancorp, Inc. FEIN: 71-0646525

Part II, Line 14

Effective May 31, 2022, Southern Bancorp, Inc. ("Southern") acquired FCB Financial Services, Inc. ("FCB") via a merger transaction whereby its wholly owned subsidiary, SBI Acquisition III, Inc. merged with and into FCB with FCB as the surviving entity and wholly owned subsidiary of Southern. Immediately following the merger, FCB's wholly owned subsidiary, Premier Bank of Arkansas ("Premier") merged with and into Southern's wholly owned subsidiary, Southern Bancorp Bank ("SBB"). The merger was a qualified stock purchase under Section 338 of the Internal Revenue Code pursuant to Rev. Ruling 90-95 whereby Southern is treated as having directly purchased all of FCB shares from its shareholders for cash consideration of \$40,200,000.

Part II, Line 15

Pursuant to the agreement and plan of merger, each share of FCB common stock was exchanged for \$422.36 from Southern, in addition to \$179.73 per share of cash from FCB as a special dividend. Both Southern and FCB intend the dividend to be part of the merger consideration paid by Southern.

The shareholders of FCB common stock will recognize a capital gain or loss equal to the difference between their tax basis in the common stock and the cash received.

Part II, Line 16

Each shareholder of FCB will receive \$422.36 per share from Southern and \$179.73 from FCB in cash. This being the case, the shareholder will generally recognize capital gain or loss (discussed in #18), with the nature of the gain being determined by how long FCB stock was held by each individual shareholder.

Part II, Line 17

Tax treatment of the merger is based on the following Internal Revenue Code (IRC) sections and subsections as more fully discussed below: 338, 1001, and 1221.

Part II, Line 18

FCB shareholders receiving cash in exchange for their stock will generally recognize capital gain or loss equal to the difference between the total amount of cash received and that shareholder's basis in their respective FCB stock. Shareholders should consult their tax advisors for individual tax impact and specific guidance.

Part II, Line 19

The reportable tax year of the capital gain or loss associated with the merger is the shareholder's tax year that includes May 31, 2022.