



SGB
Shareholder

Vote

March 27, 2020

Dear Fellow Shareholder:

Please find enclosed important information to approve the agreement and plan of merger by and between Southwest Georgia Financial Corporation and The First Bancshares, Inc. This proposed partnership would bring two complementary banks together and provide a great opportunity for our employees, customers and shareholders.

Your vote is very important.

The Board of Directors of Southwest Georgia Financial Corporation recommends that you vote "FOR" the proposals to be presented at the Special Meeting of Shareholders.

It is important that your shares be represented and voted at the Special Meeting. Whether or not you plan to attend, please sign, date and return the enclosed proxy card in the enclosed postage-paid envelope or vote by telephone or using the internet as instructed on the enclosed proxy card. If you attend the Special Meeting, you may vote your shares in person if you wish.

We appreciate your investment in Southwest Georgia and thank you for voting.

On behalf of the Board of Directors,



DeWitt Drew
President and Chief Executive Officer

February 21, 2020

SGB shareholders who have questions about the proxy statement or voting their shares should contact Alliance Advisors, which is assisting with the solicitation of proxies, at 800-574-6108

