36th Annual Meeting of Stockholders (Virtual)
Wednesday, May 7, 2025
10 a.m. CDT
Presenter Scripts

Presenters: Joe Turner, Rex Copeland, John Bugh, Laura Smith, Stacy Fender, and Bryan Tiede

Operator

Operator Hello, and welcome to the Annual Meeting of Stockholders of Great Southern Bancorp, Inc. Please note that today's meeting is being recorded. During the meeting, we will have a question-and-answer session. You can submit questions or comments at any time by clicking on the message icon. It is now my pleasure to turn today's meeting over to Byran Tiede with Great Southern. Bryan, the floor is yours.

Bryan Tiede – Corporate Secretary

- SLIDE: Welcome

Good morning. Thank you for joining us for the 2025 Great Southern Bancorp, Inc., virtual Annual Meeting of Stockholders. We appreciate your interest and support of our Company. We are ready to get started. It's my pleasure to introduce President and CEO Joe Turner.

- SLIDE: Joe Turner

Joe Turner – President and CEO

Thank you, Byran. Hello, and welcome to our annual meeting. I'm pleased to be here representing our more than 1,100 Great Southern associates to report on our Company's performance and activities in 2024 and for the first quarter of 2025.

Before we get started with our presentation, I want to recognize our Board of Directors. Each of our directors brings their own unique background and expertise, which contributes to our Company's continued success. We appreciate their continued guidance, engagement and support. I'll introduce each Board member who is also joining us virtually.

- SLIDE: William Turner

William Turner. Bill joined the company in 1974 as the president, and now is serving as the chairman of the board, Bill continues to be a driving force behind the Company's success for over five decades.

- SLIDE: Kevin Ausburn

Kevin Ausburn. Kevin is the retired former Chairman and CEO of SMC Packaging Group and was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2017.

- SLIDE: Julie Brown

Julie Brown. Julie is an attorney with Carnahan Evans, P.C. and was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2002.

- SLIDE: Thomas Carlson

Thomas Carlson. Tom is the President of Mid America Management, Inc. and was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2001.

- SLIDE: Amelia Counts

Amelia Counts. We were delighted to welcome Amy to the Board of Directors of Great Southern Bancorp and Great Southern Bank in January 2024. She is the Regional Vice President of Sales at Wise F&I. Based in St. Louis, she brings a wealth of professional experience, as well as a deep understanding of the St. Louis metro area, a key market for Great Southern.

- SLIDE: Steven Edwards

Steven Edwards. Steve is the retired former President and CEO of CoxHealth and was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2022.

- SLIDE: Debra Hart

Debra Hart. Debbie is an attorney, and an affordable housing developer. She was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2017.

- SLIDE: Douglas Pitt

Douglas Pitt. Doug is the Owner of Pitt Technology Group, LLC and Pitt Development Group, LLC, as well as the Founder of Care to Learn. He was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2015.

- SLIDE: Earl Steinert

Earl Steinert. Earl is a CPA and Co-owner of EAS Investment Enterprises Inc. He was appointed a Director of Great Southern Bancorp and Great Southern Bank in 2004.

- SLIDE: Speakers

Joining me today are five of my colleagues – Chief Financial Officer Rex Copeland, Chief Lending Officer John Bugh, Chief Retail Banking Officer Laura Smith, Director of Communications & Marketing Stacy Fender and Corporate Secretary, Bryan Tiede. After my brief comments, I'll turn the meeting over for their presentations.

As I said earlier, I'm pleased to be here representing all of our Great Southern associates, who are committed to building strong and lasting relationships with the customers and communities we serve.

- SLIDE: 3/31/25 Snapshot

This slide provides a snapshot of the size and scope of Great Southern at the end of the first quarter of 2025. We are proud of the footprint that we've built over the decades. We also fully appreciate that our continued success depends on our ability to attract, retain and grow customer relationships.

- SLIDE: Core Values

In today's dynamic financial environment, adaptability, forward-thinking, speed and a relentless focus on delivering on long-term value creation has never been more critical. At Great Southern, our ability to navigate this environment is grounded in the core values that have guided us for over a century: integrity, respect, teamwork, and an unwavering commitment to ethical standards. These principles are more than just words, they are the foundation of every decision we make and will continue to fuel our future accomplishments.

I continue to be inspired by our fantastic team at Great Southern. With more than 1,100 dedicated associates, our people embody and advance our core values every day. Their commitment, resilience, and drive are the cornerstone of who we are. And without them, our success would not be possible. I remain deeply grateful for their contributions and unwavering focus. As we face dynamic markets and shifting industry conditions in 2025, I have every confidence in their ability to adapt, lead and propel us forward.

Our leadership remains committed to making strategic decisions that drive long-term value, rather than pursuing short-term gains. By maintaining strong capital reserves, healthy liquidity, and exceptional asset quality, we ensure the flexibility to act decisively when opportunities arise. This disciplined approach enabled us to invest in our future through stock repurchases in 2024 and again in the first quarter of 2025. These actions reflect not only our confidence in the business but also our belief in the continued potential of our strategy to deliver meaningful results for shareholders.

We are focused on enhancing stockholder value through disciplined capital allocation and strategic execution, grounded in our dedicated team, resilient culture, service excellence, conservative business practices, and a strong financial position. This deliberate approach underscores our commitment to maximizing long-term shareholder returns while mitigating short-term risks, particularly during this phase of economic uncertainty.

- SLIDE: Rex Copeland

I will now turn the meeting over to Rex Copeland, who will discuss our financial results.

Rex Copeland – Chief Financial Officer

Good morning. Our financial performance in 2024 unfolded amid challenging economic dynamics. As we move into 2025, the Federal Open Market Committee has paused in their actions to reduce the fed funds rate having cut by 100 basis points in the last four months of 2024. As the Federal Reserve evaluates actions in light of current economic conditions, persistent inflation concerns and the uncertain impact of tariff and trade policies, we are prepared for a range of potential actions. Even with recent rate cuts, overall market rates remain elevated compared to pre-pandemic years, serving to increase competition for deposits amid more subdued loan demand.

- SLIDE: Key trends

This slide highlights some of our key growth trends over the past five years and the first quarter of 2025 for assets, loans and deposits.

The Company's 2024 year-end total assets grew to $6.0 billion and remained relatively consistent at the end of the first quarter of 2025.

As anticipated, loan growth remained somewhat muted throughout 2024 and into the first quarter of 2025. In 2024, total loans receivable, net, increased by 2.2 percent, or $100.8 million, reaching $4.76 billion. This growth was driven primarily by activity in the multi-family residential and commercial real estate sectors. We also had significant activity in construction lending, with the majority of this lending in the multi-family residential category.

In the first quarter of 2025, total outstanding loans, excluding mortgage loans held for sale, remained flat. Increases in multi-family and construction loans were largely offset by decreases in commercial real estate and one-to-four family residential loans.

Our loan pipeline remained healthy at the end of 2024 and through the first quarter of 2025. This reflects continued demand across our key markets and highlights the Company's ability to generate loans in a competitive environment, supported by strong client relationships and a disciplined strategic focus on asset quality.

In a dynamic and competitive deposit landscape, the Company reported a net decrease in deposits of $116.2 million in 2024. This was primarily due to declines in non-interest-bearing checking accounts and time deposits, which decreased by $52.6 million and $172.4 million, respectively. These declines were partially offset by an increase of $110.6 million in brokered deposits, sourced through a variety of funding channels.

In the first quarter of 2025, deposits increased by approximately $152.5 million compared to the end of 2024. While higher funding costs continued to affect deposit pricing across the portfolio, we observed growth across non-interest-bearing and interest-bearing checking, and brokered deposit categories. Time deposits declined modestly, reflecting customer preferences for more liquid and flexible yield alternatives in a higher rate environment. Overall, the shift in the deposit mix underscores continued customer demand for competitive rates while balancing liquidity needs.

- SLIDE: Profitability

In 2024, the company reported earnings of $61.8 million, or $5.26 per diluted common share. While this represented a marginal decrease from the previous year's earnings of $67.8 million ($5.61 per diluted common share), our performance reflects disciplined expense management, strong asset quality, and our ongoing commitment to delivering long-term value to shareholders—despite a more challenging operating environment.

For the first quarter of 2025, Great Southern reported net income of $17.2 million, or $1.47 per diluted common share, compared to $13.4 million, or $1.13 per diluted common share, in the same period of 2024. This year-over-year improvement was primarily driven by strong growth in net interest income—up $4.5 million, or 10.1%—supported by higher loan yields, increased average loan balances and lower interest expense on deposits. Despite ongoing pressures from deposit costs and competitive market dynamics, our disciplined approach to asset-liability management and expense control contributed meaningfully to this performance.

Regarding profitability metrics, Return on Average Tangible Common Equity (ROATCE) and Return on Average Assets (ROAA) declined for the twelve months ended 2024, compared to those same metrics in 2022 and 2023.

However, in the first quarter of 2025, both ROATCE and ROAA improved compared to the same period in the prior year and the linked quarter, reflecting the Company's continued focus on capital efficiency and operational performance.

- SLIDE: Net Interest Margin

This slide presents our loan yield, cost of funds and net interest margin. Net interest margin was 3.42% in the year ended December 31, 2024, compared to 3.57% in the year ended December 31, 2023, a decrease of 15 basis points. While the upward pressure on deposit costs persists, our proactive asset-liability management strategy has enabled us to capitalize on higher yields in our loan and securities portfolios, partially mitigating these challenges.

Net interest margin was 3.57% in the first quarter of 2025, compared to 3.32% in the same period of 2024 and 3.49% in the fourth quarter of 2024. The margin expansion reflected higher loan yields, lower interest expense, and continued effective management of the Company's funding mix and cost structure.

- SLIDE: Liquidity Sources

Liquidity management is a critical component of managing a banking entity. The Company continues to maintain a well-diversified deposit base across a range of customer segments and geographic markets. The proportion of uninsured deposits relative to total deposits remained stable, providing a reliable funding source. At March 31, 2025, our uninsured deposits were reported as 14% of total deposits, excluding internal subsidiary accounts. This underscores continued stability in our deposit base and reflects the effectiveness of our relationship-focused deposit strategy. Our liquidity position remains robust, supported by a range of funding sources. At the end of March 2025, secured borrowing lines were available at the Federal Home Loan Bank and Federal Reserve Bank, totaling $1.17 billion and $370.5 million, respectively. Additionally, the Company held unpledged securities with a market value of $337.4 million, which could be pledged as collateral for additional borrowing capacity, if necessary. Management believes these liquidity sources provide ample coverage to meet financial obligations and support borrowers' credit needs.

- SLIDE: Capital

This slide examines our common stockholder's equity and book value per outstanding share from 2015 through March 31, 2025. It also highlights our current regulatory capital ratios, which consistently surpass well-capitalized thresholds.

Maintaining strong capital is a priority for our Company. In the banking industry, institutions with solid capital foundations can effectively seize emerging opportunities. Our tangible common equity capital levels consistently outpace industry averages, reflecting our dedication to prudent capital management strategies, particularly crucial in today's economic climate.

In 2024, the Company's total stockholders' equity and common stockholders' equity reached $599.6 million, translating to a book value of $51.14 per common share. This represented a $27.7 million increase in stockholders' equity from the prior year, driven by $61.8 million in net income and an $11.9 million increase from stock option exercises, partially offset by $18.7 million in cash dividends declared on the Company's common stock and $15.2 million in common stock repurchases.

During the first quarter of 2025, total stockholders' equity increased $13.7 million, to $613.3 million, with a book value per common share of $53.03. Net income of $17.2 million and a $1.2 million increase from stock option

exercises was partially offset by $10.2 million of common stock repurchases and $4.6 million of dividends declared. Additionally, total equity increased by $10.2 million during the first quarter of 2025, primarily due to decreased unrealized losses on the Company's available-for-sale investment securities and interest rate swaps. These changes reflect the impact of market interest rate movements in prior periods, which had previously reduced the fair value of these assets.

- SLIDE: Tangible Common Equity

This slide provides a historical view of our tangible common equity, or TCE, and TCE ratio since 2020. TCE is a measure of a company's total capital, less intangible assets and preferred stock, which is used to evaluate a financial institution's ability to handle potential losses. It offers a more stable and consistent measure of financial strength across different market conditions. The TCE ratio, represented by the black line, measures tangible common equity as a percent of tangible assets.

The 2022 decline was primarily driven by the Company's repurchase of a substantial amount of its common stock, along with market-driven losses in investment securities and interest rate swaps resulting from rising interest rates. In 2024, the Company's TCE ratio continued to strengthen, reaching 9.9% at December 31, 2024. As of March 31, 2025, the Company's TCE ratio was 10.1%. This ratio is considered to be at a high level by industry standards and an example of our strong financial position.

- SLIDE: Quarterly Regular Cash Dividends and Special Cash Dividends

As shareholders of Great Southern, we recognize the significance of dividends as a crucial component of our common stock's total return performance. Since 1989, through varying business cycles, Great Southern has consistently paid quarterly cash dividends to our common shareholders. These dividend declarations are carefully approved by our Board of Directors, considering factors such as quarterly earnings, strategic priorities, and the capital requirements of the Company.

In 2024, we declared a total regular cash dividend of $1.60 per common share. During the first quarter of 2025, we declared a regular cash dividend of $0.40 per common share.

- SLIDE: Net Income and Common Stock Activity

Enhancing long-term shareholder value remains a core priority for us. Two key avenues to enhance shareholder value are regular quarterly cash dividends and stock repurchases when market conditions are favorable. This slide provides a historical overview beginning in 2020, highlighting net income, regular cash dividends paid, and book value per common share. The green line shows the number of shares outstanding at the end of each period. From year-end 2019 through the first quarter of 2025, we reduced our outstanding share count by nearly 2.7 million shares, representing a decrease of approximately 19 percent. This reduction reflects our ongoing commitment to returning value to shareholders through share buybacks.

Since May 1990, the Company has engaged in various buyback programs aimed at enhancing shareholder value. Our decisions regarding stock repurchases are guided by management's belief in their contribution to overall shareholder growth, considering factors like market availability, share price, and the anticipated impact on earnings per share and capital. Notably, we continued our active stock repurchase program in 2024, acquiring approximately 285,000 shares at an average price of $53.10 per share. During the first quarter of 2025, the Company repurchased approximately 173,000 shares at an average price of $58.38 per share.

In April 2025, our Board of Directors authorized the repurchase of an additional one million shares of our common stock once our current repurchase authorization is complete.

- SLIDE: John Bugh (Transition from Rex to John)

That concludes my remarks. It's now my pleasure to turn the meeting over to Chief Lending Officer John Bugh.

John Bugh – Chief Lending Officer

Thanks, Rex.

Today, I'd like to present an overview of Great Southern's loan portfolio for the year ended December 31, 2024, as well as for the first quarter of 2025. Despite evolving market conditions and interest rate pressures, our loan portfolio has remained steadfast and resilient. We continue to focus on implementing a diversified portfolio strategy, which has been a pivotal component of our successful performance, as evidenced at the close of 2024.

Total net loans, increased by $100 million, or 2.2%, growing from $4.6 billion in 2023 to $4.7 billion at the end of 2024. This expansion was primarily attributable to growth in multi-family loans and was partially offset by declines in construction loans, commercial business loans, and one-to-four family residential loans. Additionally, the pipeline of unfunded loan commitments grew, driven mainly by an increase in the unfunded portion of construction loans.

- SLIDE: Loan Portfolio

Turning to our portfolio at the end of the first quarter of 2025, the two graphs breakdown Great Southern's portfolio by loan type and by region. During the quarter, total net loans—remained steady at $4.7 billion as of March 31, 2025, compared to December 31, 2024. Notably, multi-family loans increased by $43 million and construction loans by $29 million, while commercial real estate loans and one-to-four family residential loans declined by $54 million and $10 million, respectively.

Our pipeline of unfunded loan commitments decreased during the quarter, primarily due to a reduction in construction loan commitments. However, the unfunded portion of construction loans remains significant. Despite the minimal growth compared to the linked quarter, the resilience of our lending strategy and risk management framework remains effective. Great Southern continues to be dedicated to sourcing high-quality loans that enhance our portfolio and generate value for our shareholders.

Looking ahead, we remain optimistic about an increase in loan demand for the remainder of 2025. We are committed to maintaining our disciplined approach to lending while continually monitoring market trends. Staying agile and responsive enables Great Southern to capitalize on emerging opportunities and drive sustainable growth in the years to come.

- SLIDE: Loan Production Offices

In February 2024, we made the difficult decision to close our loan production office in Tulsa, Oklahoma, as part of our ongoing evaluation of resource allocation and market dynamics. While we were pleased with the operations in Tulsa since its opening in 2014, we determined that reallocating these resources to other strategic areas would better serve our overall objectives. We continue to serve our Tulsa clients through other relationship managers within the Company.

Our commitment to optimizing our operational footprint ensures that we align our resources with areas of greatest opportunity and growth potential. We continue to operate seven commercial lending offices strategically located in attractive commercial lending markets, including Atlanta, Chicago, Dallas, Denver, Omaha, Phoenix, and Charlotte. In 2024, these offices originated 35% of the loan production for the company.

- SLIDE: Asset Quality Trends

Our consistent execution of credit fundamentals and vigilant approach to risk management have been central to our performance in 2024 and into the first quarter of 2025. By focusing on prudent underwriting, disciplined portfolio management, and timely credit actions, we have successfully navigated an evolving economic landscape, ensuring that asset quality remains strong despite potential challenges.

This slide provides an overview of our key asset quality trends since 2020.

As of December 31, 2024, non-performing assets declined to $9.6 million, or .16% of total assets, compared to $11.8 million, or .20%, at the end of 2023. This $2.2 million year-over-year improvement reflects not only the strength of our credit standards but also the proactive and responsive nature of our risk management framework. By March 31, 2025, non-performing assets further decreased to $9.5 million.

Net charge-offs for 2024 were $1.6 million or 0.03% of average loans outstanding. This continues an excellent 5-year trend, during that time period we have incurred less than $700,000 in annual net charge offs. Through the first quarter of 2025 we had net charge-offs of just $56,000.

Additional metrics, including non-performing loans and allowance for credit losses to non-performing loans, further highlight the benefits of our proactive credit and risk management strategies, which have effectively mitigated potential risks and contributed to our financial strength.

Through proactive risk assessment, responsive credit provisioning, and the continued resilience of our credit risk management practices, we remain confident in our ability to drive sustainable value for our stakeholders.

For more information about our loan portfolio, we file quarterly loan portfolio presentations that are available on our investor relations site under the presentations link.

- SLIDE: Laura Smith

And with that, I will hand the meeting over to our Chief Retail Banking Officer Laura Smith

Laura Smith - Chief Retail Banking Officer

Thank you, John.

- SLIDE: Deposit Mix

I want to emphasize the critical role of maintaining a diverse deposit mix within our banking operations. Our deposit base, comprised of non-interest-bearing checking accounts, savings accounts, certificates of deposit (CDs), and other instruments, plays a pivotal role in providing stability to our funding structure and reducing dependency on any single funding source. This mix not only helps mitigate risk during economic fluctuations but also supports lower funding costs and enhances our ability to manage interest rate risk effectively by adjusting deposit rates in response to market conditions. Our uninsured deposits account for approximately 14% of our total deposits—well below industry averages of around 30-50%.

- SLIDE: Banking Center Network

Our Banking Centers continue to be a source of stability for the Bank. While our digital services offer our customers ease of access and the ability to bank when and how they prefer, physical locations remain a key contact point. Our customers view our Banking Center Associates as a trusted support system whether they want to open a new deposit account, explore lending options, or bolster their financial knowledge. This dedication to service underscores our commitment to unchanging values, providing stability and reliability.

Our approach to optimizing our banking center network involves routine analysis of customer behavior and market dynamics. By evaluating performance metrics, we gain valuable insights that inform strategic decisions about investing resources in existing offices and opening new locations based on demand.

- SLIDE: New Banking Center

In March 2025, the Company began construction of a new banking center at 723 N. Benton in Springfield, Mo., to replace the existing facility at that location. The new construction, designed as a next-generation banking center, will allow for flexibility in testing new designs, processes, technology and tools balanced with customer convenience. Construction is expected to be completed in the fourth quarter of 2025. During construction, customers are being served by a temporary facility on the property.

- SLIDE: ITMs

Since its opening in September of 2023, the Great Southern Express Center has emerged as an innovative addition to our banking services in Springfield. This state-of-the-art facility features a modern four-lane drive-up center equipped with interactive teller machine, or ITM, technology, designed to provide customers with a convenient and personalized banking experience. Utilizing ITMs, customers can complete many of the same services that can be completed in a traditional banking center, including check cashing down to the penny and personalized assistance through real-time video interactions. The Great Southern Express Center offers extended ITM availability, with services accessible from 7 a.m. to 7 p.m., 7 days a week. This extended availability ensures that customers have greater flexibility in accomplishing their banking needs at their convenience.

Building on the success of the Great Southern Express Center, we are excited to expand our ITM offerings across our entire footprint. During the three months ended March 31, 2025, the Company installed 10 ITM units in the St. Louis, Mo. market, replacing existing end-of-life ATM units. This expansion brings our total number of ITM locations to 27.

As opportunities arise, we will continue to add ITMs throughout our markets, providing modern banking solutions for customer convenience and efficiency.

- SLIDE: Stacy Fender

That concludes my remarks. I will now hand it over to our Director of Communications & Marketing Stacy Fender.

Stacy Fender - Director of Communications & Marketing

Thank you, Laura.

- SLIDE: **Technology Updates and Advancements**

Throughout 2024, Great Southern has remained committed to identifying and investing in technology to advance key systems and solutions. Many of these initiatives are on track to be completed this calendar year, delivering enhanced customer experiences, increased efficiencies, and cutting-edge security infrastructure.

We've also instituted a comprehensive review and refresh of our products and services. With an approach that combines reducing customer friction with enhancing in-branch and digital capabilities, we're addressing the ever-evolving needs of our retail and business customers.

- SLIDE: Banking Recognition

Great Southern's outstanding performance in 2024 was recognized by two respected organizations, *Bank Director* and *Forbes*.

In *Bank Director's* 2024 "RankingBanking" study, Great Southern was recognized among the top-performing banks nationwide. The study, which evaluated the 300 largest publicly traded banks, highlighted the continued strength of community-focused institutions like ours.

For 2024, Great Southern was ranked 23rd out of 300 banks evaluated, earning a spot among the top 25 banks overall. The bank also placed 17th within the $5 billion to $50 billion asset category. These rankings reflect our ability to deliver strong service while maintaining a careful balance of profitability, capital strength, and asset quality.

We were also honored to be recognized on *Forbes'* 2024 America's Best Banks list, ranking 69th among the the 200 largest publicly traded banks and thrifts by assets. This ranking was based on 10 financial metrics, evaluating growth, credit quality, and profitability as well as stock performance through March 18, 2024.

These honors are a testament to the strength of our strategic plan and our continued dedication to financial excellence and industry leadership.

- SLIDE: Community Matters

The Community Matters program reflects our unwavering commitment to driving economic growth, creating jobs, and improving quality of life in the communities where we live and work.

Through this program in 2024, Great Southern gave $2.1 million in corporate donations and sponsorships, supported more than 800 nonprofit organizations, and our associates donated more than 7,400 hours of volunteer time. Through these contributions, we're helping create opportunities, provide vital services, and support the social and economic growth of the areas we call home.

In addition to the success of our Community Matters initiative, we're excited to announce it has new online presence. It's a great place to learn more about the program, the organizations we're involved with, and how we're engaging with our friends and neighbors. Please join us there to celebrate the successes of our associates, gain insight into our corporate responsibility efforts and see how we're supporting local projects that contribute to long-term economic development.

Further information regarding our Community Matters initiative is available by scanning the QR code in this presentation or by searching community.greatsouthernbank.com

- SLIDE: Bill and Ann Turner Award

Our associates' commitment to volunteerism reflects Great Southern's enduring spirit of giving. They serve as mentors, board members, advisors, and educators — dedicating thousands of hours every year to help their communities. In turn, we recognize one outstanding associate each year through the Bill and Ann Turner Distinguished Community Service Award, created to honor the legacy of Bill and Ann Turner.

This year, we are proud to recognize Jennifer Russell. Jennifer's passion for service shines through her work as a volunteer Court Appointed Special Advocate, where she has helped foster youth find permanent homes and reunite with families. Elected to the CASA Board of Directors this year, she also developed new volunteer recruitment programs to strengthen support for vulnerable youth.

Jennifer's commitment extends to local arts and community organizations. She serves on the Board of Directors for Springfield's community theatre, organizing fundraisers and mentoring new volunteers. Her work with United Way, Junior Achievement, and Harmony House reflects her dedication to addressing poverty, education, and the arts. Jennifer's leadership, compassion, and adaptability make a lasting impact across many causes.

We're proud to celebrate Jennifer's outstanding leadership and unwavering commitment to volunteerism. Her work makes our communities stronger and more connected, and in her honor, we made donations to two of her preferred organizations, CASA and Springfield Little Theatre. . Congratulations, Jennifer, and thank you for inspiring all of us at Great Southern Bank.

- SLIDE: Joe Turner

Thank you for your attention. I'll turn the meeting back over to Joe Turner for closing remarks.

Joe Turner

- SLIDE: 2025 & Beyond

As we look forward to the remainder of 2025 there will no doubt be economic uncertainties and inevitable changes to the markets and communities we serve, but we face these with a sense of optimism. Throughout our history, we have approached our business with prudence and conservative risk management balanced with efforts to cultivate deep and lasting relationships with our customers. Demonstrating our resilience through adaptability and discipline, we remain focused on ensuring that the Company is properly positioned for whatever may come our way, especially in the wake of the current interest rate environment. We also appreciate that banking is evolving rapidly, especially with technological advances, which we are leveraging to be responsive to the ever-changing demands and expectations of our customers.

Embracing our core values, building strong relationships with our customers and communities where we operate and exercising prudent risk management has been the key to creating long-term shareholder value. The relationships we build and maintain are essential for bringing us the lending opportunities that enhance our

business and those of our customers. As we execute our growth strategy, we will ultimately generate an increased book value per share, which in turn translates to increased value for our stockholders.

- SLIDE: GSBC Stock Total Return: 1989 to Present

Our total return performance of our stock since going public at the end of 1989 highlights the result of our long-term strategy. Over the past 36 years as a public company, we have seen significant growth as well as significant challenges, yet through it all, our long-term strategic commitment has sustained us and driven returns to our stockholders.

An important aspect of generating strong returns is recognizing the opportunities that the market may present us. When market conditions result in our shares being undervalued, this represents a perfect time to invest in ourselves by buying back our shares opportunistically. When we can acquire shares inexpensively, at a price that makes them accretive to book value per share, we can further enhance our overall returns to shareholders.

- SLIDE: Grounded in Values, Driven by Purpose

As we look to the future, our focus remains clear: to lead with principle, serve with purpose, and deliver lasting value. We know the financial landscape will continue to evolve, but our foundation is strong. It is built on trust, accountability, and meaningful relationships that have guided us through every economic cycle.

What continues to set Great Southern apart is not just how we respond to change, but how we stay grounded in our values while embracing new opportunities. Our people are committed, capable, and values driven, and they are the strength behind every success.

We are confident that by investing in our teams, deepening relationships with customers and communities, and embracing innovation where it matters most, we are building something enduring. This approach will continue to create meaningful impact and long-term value for our stakeholders.

Thank you for your continued trust and support. As we move forward, we do so with clarity, discipline, and a strong sense of purpose, knowing that the best results come from working together.

- SLIDE: Questions

- SLIDE: Bryan Tiede

Corporate Secretary Bryan Tiede

- SLIDE: Conduct of Business

Business Meeting

[DECLARATION OF A QUORUM]

Turning to the business portion of this meeting, we have determined that a quorum is present so voting on the proposals before this meeting may occur.

[VOTING]

The first item of business is to vote on the proposals set forth in the notice of this meeting and the proxy statement, which were made available to stockholders commencing on or about March 27, 2025. No other proposals may properly come before this meeting. Only stockholders of record as of the close of business on March 4, 2025, are entitled to notice of, and to vote at, this meeting.

If you are a stockholder entitled to vote and have not yet voted, or if you want to change your vote previously cast by proxy, please do so via the website used to access this meeting. Please remember that if you have already voted by proxy, it is not necessary to vote again. After voting has been completed on all matters, we will provide a preliminary report of the results.

The polls for voting will remain open for a short time as I formally present the proposals.

PRESENTATION OF PROPOSALS

[ELECTION OF THREE DIRECTORS]

The first proposal is the election of three directors. The Board of Directors is divided into three classes, the terms of which are staggered to expire in different years. Ms. Julie Turner Brown, Mr. Earl A. Steinert, Jr and Mr. William V. Turner are in the class of Directors whose term expires this year. Ms. Brown, Mr. Steinert, Jr. and Mr. Turner are willing to serve the three-year term for which they have been nominated. Since no other nominations may be made at this meeting, I declare the nominations closed. Are there any questions regarding the election of directors?
[Answer questions, if any.] **I see none**

[ADVISORY VOTE APPROVAL ON EXECUTIVE COMPENSATION]

The second proposal for your consideration is a non-binding advisory vote on executive compensation, as described in the Company's Proxy Statement for the Annual Meeting, through the adoption of a resolution in the form stated on page 34 of the Proxy Statement. Are there any questions on this proposal?
[Answer questions, if any.]

[RATIFICATION OF FORVIS MAZARS, LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM]

The final proposal for your consideration is to ratify the Audit Committee's appointment of Forvis Mazars, LLP to serve as Great Southern's independent registered public accounting firm for the year ending December 31, 2025. Are there any questions on this proposal?
[Answer questions, if any.]

[CLOSING OF THE POLLS]

The polls are about to close, so if you are a stockholder of record and wish to vote during this meeting but have not yet done so, please do so now. As previously noted, if you have already voted by proxy, it is not necessary to vote again. ***[Pause]*** **I will pause briefly.**

The proposals have been presented to you in the notice and proxy statement and at this meeting; proxies have been made available and returned; and any stockholders of record wishing to vote during this meeting have had an opportunity to do so. The polls are now closed.

[VOTING RESULTS]

The preliminary results are as follows: (i) Ms. Brown, Mr. Steinert, Jr. and Mr. Turner have been elected as directors, each for a three-year term to expire in 2028; (ii) the advisory vote on executive compensation has been approved; (iii) the appointment of Forvis Mazars, LLP as the Company's independent registered public accounting firm for the year ending December 31, 2025, has been ratified. The final results will be contained in a Form 8-K to be filed by the Company with the Securities and Exchange Commission.

[ADJOURNMENT]

Are there any further questions? If not, we are now ready to adjourn the meeting. ***[Pause]***

I declare the 2025 Annual Meeting of Stockholders is now adjourned. We thank you for attending and for your continued support of Great Southern.

Operator Instructions

This concludes the meeting. You may now disconnect.

- SLIDE: Forward-looking statements

Forward-looking Statements

When used in this presentation and in other documents filed or furnished by Great Southern Bancorp, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "may," "might," "could," "should," "will likely result," "are expected to," "will continue," "is anticipated," "believe," "estimate," "project," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements about future performance, operations, products and services of the Company. The Company's ability to predict results or the actual effects of future plans or strategies is inherently uncertain, and the Company's actual results could differ materially from those contained in the forward-looking statements.

Factors that could cause or contribute to such differences include, but are not limited to: (i) expected revenues, cost savings, earnings accretion, synergies and other benefits from the Company's merger and acquisition activities might not be realized within the anticipated time frames or at all, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; (ii) changes in economic conditions, either nationally or in the Company's market areas; (iii) the effects of any new or continuing public health issues on general economic and financial market conditions; (iv) fluctuations in interest rates, the effects of inflation or a potential recession, whether caused by Federal Reserve actions or otherwise; (v) the impact of bank failures or adverse developments at other banks and related negative press about the banking industry in general on investor and depositor sentiment; (vi) slower or negative economic growth caused by tariffs, changes in energy prices, supply chain disruptions or other factors; (vii) the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for credit losses; (viii) the possibility of realized or unrealized losses on securities held in the Company's investment portfolio; (ix) the Company's ability to access cost-effective funding and maintain sufficient liquidity; (x) fluctuations in real estate values and both residential and commercial real estate market conditions; (xi) the ability to adapt successfully to technological changes to meet customers' needs and developments in the marketplace; (xii) the possibility that security measures implemented might not be sufficient to mitigate the risk of a cyber-attack or cyber theft, and that such security measures might not protect against systems failures or interruptions; (xiii) legislative or regulatory changes that adversely affect the Company's business; (xiv) changes in accounting policies and practices or accounting standards; (xv) results of examinations of the Company and Great Southern Bank by their regulators, including the possibility that the regulators may, among other things, require the Company to limit its business activities, change its business mix, increase its allowance for credit losses, write-down assets or increase its capital levels, or affect its ability to borrow funds or maintain or increase deposits, which could adversely affect its liquidity and earnings; (xvi) costs and effects of litigation, including settlements and judgments; (xvii) competition; and (xviii) natural disasters, war, terrorist activities or civil unrest and their effects on economic and business environments in which the Company operates. The Company wishes to advise readers that the factors listed above and other risks described in the Company's most recent Annual Report on Form 10-K, including, without limitation, those described under "Item 1A. Risk Factors," subsequent Quarterly Reports on Form 10-Q and other documents filed or furnished from time to time by the Company with the SEC (which are available on our website at www.greatsouthernbank.com and the SEC's website at www.sec.gov), could affect the Company's financial performance and cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements.

The Company does not undertake-and specifically declines any obligation- to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.