

 FOR
COMMISSIONER

Acting Commissioner
Marni Rock Gibson

ARTICLES OF SHARE EXCHANGE
OF

KFB HOLDINGS, INC. (A KENTUCKY CORPORATION)

AND

KENTUCKY FARMERS BANK CORPORATION (A KENTUCKY CORPORATION)

(Under Section 271B.11-050 of the Business Corporation
Act of the Commonwealth of Kentucky)

Pursuant to KRS Section 271B.11-050 and with the effect provided in KRS Section 271B.11-060, KFB Holdings, Inc., the acquiring corporation in the share exchange described below, executes the following Articles of Share Exchange:

First: The names of the parties to the share exchange are KFB Holdings, Inc. and Kentucky Farmers Bank Corporation. The name of the acquiring corporation is KFB Holdings, Inc.

Second: The Agreement and Plan of Share Exchange (herein so called), dated April 1, 2022, between KFB Holdings, Inc. and Kentucky Farmers Bank Corporation attached hereto as Exhibit 1 and incorporated herein by reference is the plan of exchange pursuant to which KFB Holdings, Inc. will effect a share exchange with Kentucky Farmers Bank Corporation.

Third: The approval of the shareholders of KFB Holdings, Inc. was not required.

Fourth: The Agreement and Plan of Share Exchange was approved by the shareholders of Kentucky Farmers Bank Corporation as follows:

The designation, number of outstanding shares and number of votes entitled to be cast by each voting group of Kentucky Farmers Bank Corporation entitled to vote separately on the Agreement and Plan of Share Exchange were as follows:

<u>Designation of Voting Group</u>	<u>Number of Outstanding Shares</u>	<u>Number of Votes Entitled to be Cast</u>
Common Stock	200,000	200,000

The total number of undisputed votes cast for the Agreement and Plan of Share Exchange by the holders of Common Stock of Kentucky Farmers Bank Corporation, constituting the only voting group of Kentucky Farmers Bank Corporation entitled to vote on the Agreement and Plan of Share Exchange, was 162,364, which was sufficient for approval by that voting group.

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PASE

Michael G. Adams
Kentucky Secretary of State
Received and Filed:
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Fifth: These articles of share exchange shall become effective at 11:59:59 p.m., Eastern Time, on March 29, 2024 (the “Effective Time”).

IN WITNESS WHEREOF, KFB Holdings, Inc. has caused these Articles of Share Exchange to be executed by its authorized officer as of the 29 day of March, 2024.

KFB HOLDINGS, INC.

By: Shawn Heck
Shawn Heck, President