



6340 South Fiddlers Green Circle
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May 15, 2026

Dear CoBank Stockholder:

The CoBank Nominating Committee has slated the enclosed list of candidates for the 2026 director elections being held in the Northwest voting region.

In mid-July, CoBank will send a packet of election information which will include qualification and other background information for each candidate in your region together with a ballot to cast your vote. You will have approximately 60 days in which to review the material and vote online on CoBank's voting website or return your ballot by mail.

Pursuant to CoBank's Bylaws, any individual who participated in the nominating committee process but was not slated through that process may petition to have his or her name placed on the ballot by gathering a specified number of signatures from voting stockholders located within the voting region in which such individual resides. Voting stockholders include customers who have a right to vote pursuant to CoBank's Bylaws. Petition candidates have until June 29, 2026 to complete the petition process. Any individual wishing to utilize the petition process should contact M. Mashenka Lundberg, Election Officer, at (303) 793-2228 or at mlundberg@cobank.com, or Bradley J. Maddock, Corporate Secretary, at (303) 793-2241 or at bmaddock@cobank.com.

Also enclosed are a map of CoBank's voting regions together with a list of the members of the 2026 Nominating Committee. Under CoBank's Bylaws, the Nominating Committee is comprised of customer representatives and former CoBank directors who are independent of CoBank's board and management. The entire Nominating Committee appreciated the opportunity to be of service to CoBank and its stockholders.

Thank you for your interest in CoBank and this essential part of its governance process.

Sincerely,

A handwritten signature in black ink, appearing to read "Staci Malikowski", with a stylized flourish at the end.

Staci Malikowski
Nominating Committee Chair

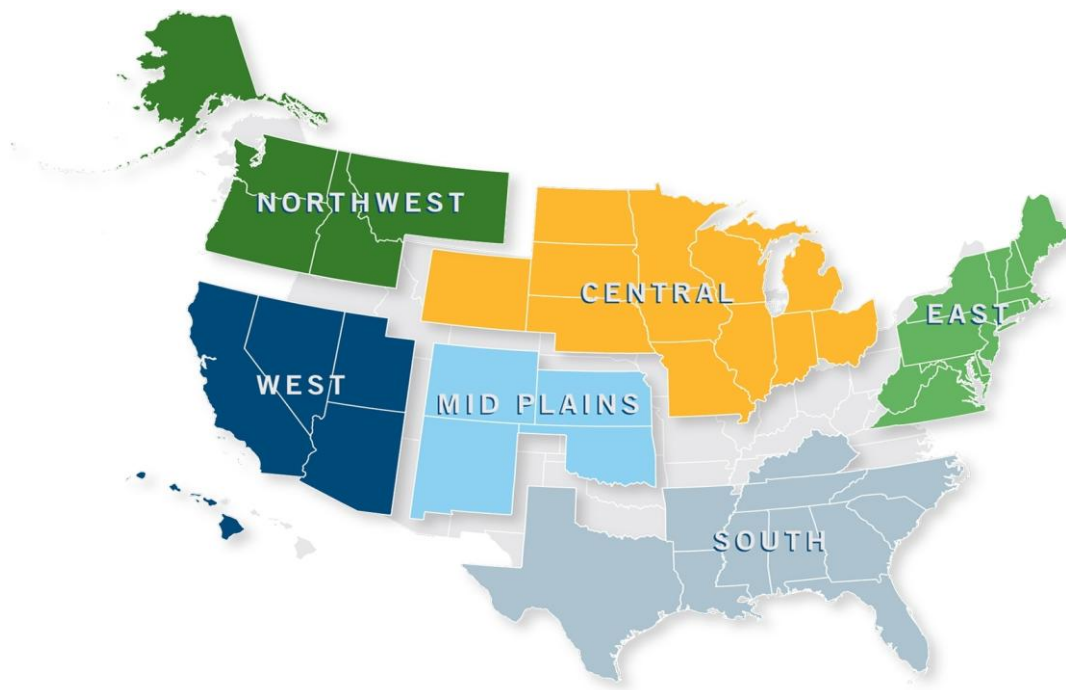
Enclosures

**LIST OF DIRECTOR CANDIDATES SLATED BY THE
2026 CoBANK NOMINATING COMMITTEE**

- *For each voting region having an election, eligible voting stockholders from that region will have an opportunity to vote for the candidates appearing on the ballot.*
- *There is one One Stockholder One Vote election this year as noted below.*
- *The director seat up for election is for a four-year term expiring on December 31, 2030.*
- *There are no director elections this year in the Central, East, Mid Plains, South, and West regions.*

<i>Northwest Region One Stockholder One Vote</i>	<i>Primary Residence</i>	<i>Principal Occupation and Farm Credit Affiliation</i>
Brandon J. Wittman*	Billings, MT	CEO & General Manager, Yellowstone Valley Electric Cooperative, Inc.
Gorham T. Blaine	Mount Hood/Parkdale, OR	Owner, Dog River Ranch LLC and Parkdale Farm Supply LLC

**Incumbent*



2026 COBANK NOMINATING COMMITTEE MEMBERS

Name	Affiliation
Staci Malikowski, Chair	CFO, Arvig Enterprises, Inc.
Heath Barnes	President & CEO, Mercer Landmark
Daniel Barrera	Board Vice President, Sulphur Springs Valley Electric Cooperative; Board Secretary, Arizona Electric Power Cooperative
Robert Book, II	President & CEO, Delaware Electric Cooperative
Peter Borowski	Director, Corn Belt Energy Corporation
Kevin Brinkley	President & CEO, Plains Cotton Cooperative Association
Blaine Bruner	Director, Verendrye Electric Cooperative
Wayne Carstens	Director, Fresno-Madera Farm Credit, ACA; Former Director, Sun-Maid Growers of California
Carl Dickinson	Retired President & CEO, Central Valley Ag Cooperative; Former Director, Land O'Lakes, Inc.
Thomas Golden	CEO, EnergyUnited Electric Membership Corporation
Whitney Hansen	Board Chair, Farm Credit of Southern Colorado, ACA
Gary Harris	Director, Co-Mo Electric Cooperative
Jamie Jones	Director, Farm Credit East, ACA
Daniel Kelley	Former Director, CoBank, ACB
Beth Kennar	Director, AgWest Farm Credit, ACA
John Knopf	Board Chair, Farm Credit East, ACA
Kenny Markes	Board Vice-Chair, Oklahoma AgCredit, ACA
Bill Martin	Director, AgWest Farm Credit, ACA
Matt McClelland	CEO & EVP, Prairie Farms Dairy
Kristin McMenemy	Director, American AgCredit, ACA
Dino Migliazzo	Board Vice-Chair, Yosemite Farm Credit, ACA

Name	Affiliation
Rivers Myres	President & CEO, Alabama Farmers Cooperative; Director, Bonnie Plants and GreenPoint Ag
David Phippen	Former Director, CoBank, ACB
Debbie Rose	Board Vice President, San Isabel Electric Association
David Smart	President & CEO, West Kentucky Rural Electric Cooperative Corporation
Shane Stephens	VP, Cotton Services & Warehousing, Staple Cotton Cooperative Association
Shane Tiffany	Director, Frontier Farm Credit, ACA
Teresa Warne	VP of Finance, American Crystal Sugar Company
Matthew Weller	Former President & Director, All West Communications, Inc.