

TO BE EXECUTED BY THE REGISTERED HOLDER

MIDSOUTH BANK

CONVERTIBLE VOTING PREFERRED STOCK CONVERSION FORM

The undersigned Registered Holder hereby certifies to MidSouth Bank, a Tennessee banking corporation (including its agent(s), the “Bank”), that she/he/it is the lawful holder of one or more shares of the Bank’s convertible voting preferred stock, \$1.00 stated value. The Registered Holder hereby exercises its option to convert _____ shares of said convertible voting preferred stock to common stock, \$1.00 par value, at the Conversion Ratio. The Registered Holder is delivering herewith the Preferred Stock Certificate from the Bank for cancellation of the number of shares converted, or the Registered Holder hereby delivers said certificate and authorizes notation of the conversion on the books of the Bank or its agent, however applicable. The Registered Holder agrees, as a condition of conversion, that the common stock shares to be issued are not registered under the Securities Act of 1933, as amended, or any applicable state securities laws, and are subject to the provisions of the Bank’s Charter and Bylaws, each as may have been or may hereafter be amended, as well as the terms and conditions set forth in the Bank’s Offering Circular dated December 30, 2009.

Dated: _____, 20__.

Name of Registered Holder*

Name of Registered Holder*

Signature*

Signature*

Capacity (if applicable)

Capacity (if applicable)

Address: _____

Phone: _____

Email: _____

Stock Account No.: _____

Number of Shares Being Converted

*NOTICE: The Registered Holder must sign this conversion form in the exact name specified on the Preferred Stock Certificate. The Bank, or its agent, may refuse to accept more than one voluntary conversion in any twelve-month period. The Registered Holder should submit a separate conversion form for each Preferred Stock Certificate evidencing the convertible voting preferred stock.