



**FIRST ACCEPTANCE CORPORATION
NOTICE OF 2026 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 5, 2026**

To our Stockholders:

The 2026 annual meeting of stockholders of First Acceptance Corporation will be held Tuesday, May 5, 2026, at 10:00 a.m., Central Time at our corporate headquarters, which is located at 3813 Green Hills Village Drive, Nashville, Tennessee 37215. Directions to the annual meeting can be obtained by contacting Investor Relations by email through an information request at <https://firstacceptance.com/investor-relations> or by phone at 1-800-321-0899. At the meeting, stockholders will vote on the following matters:

1. Election of the nine directors set forth in this proxy statement to serve until the next annual meeting of stockholders or until their respective successors are duly elected and qualified;
2. Ratification of the appointment of Crowe LLP as our independent registered public accounting firm for 2026; and
3. Any other matters that may properly come before the meeting and any adjournments or postponements of the meeting.

Stockholders of record at the close of business on March 11, 2026 are entitled to notice of and to vote at the meeting.

Your vote is important. Please COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD as promptly as possible in the enclosed envelope in order that as many shares as possible will be represented.

By Order of the Board of Directors,

Michael J. Bodayle
Secretary

Nashville, Tennessee
March 23, 2026

**Important Notice regarding the Availability of Proxy Materials
for the 2026 Annual Meeting of Stockholders to be held on May 5, 2026**

First Acceptance Corporation's Annual Report for the year ended December 31, 2025 (which includes the Proxy Statement) and the Proxy Card are available at <https://firstacceptance.com/investor-relations/proxy-online>

**FIRST ACCEPTANCE CORPORATION
3813 GREEN HILLS VILLAGE DRIVE
NASHVILLE, TENNESSEE 37215**

PROXY STATEMENT

The Board of Directors of First Acceptance Corporation (referred to herein as the “Board” or the “Board of Directors”) is soliciting proxies to be used at the 2026 annual meeting of stockholders. This proxy statement and the enclosed proxy card will be first mailed to stockholders on or about March 23, 2026.

ABOUT THE MEETING

What Is the Purpose of the Annual Meeting?

At our annual meeting, stockholders will vote on the matters outlined in the proxy statement. In addition, our management will report on our performance during 2025 and respond to appropriate questions from stockholders.

Who Is Entitled to Vote?

Stockholders of record of our common stock at the close of business on the record date, March 11, 2026, are entitled to receive notice of the annual meeting and vote the shares of common stock that they held on that date at the meeting, or any postponement or adjournment of the meeting. Each outstanding share of our common stock entitles its holder to cast one vote on each matter to be voted upon.

What Constitutes a Quorum?

For purposes of voting on all matters, the presence at the meeting, in person or by proxy, of the holders of a majority of the shares of common stock outstanding on the record date will constitute a quorum. As of the record date, 36,694,538 shares of our common stock were outstanding. Proxies received but marked as abstentions will be included in the calculation of the number of shares considered to be present at the meeting.

How Do I Vote?

If you complete and properly sign the accompanying proxy card and return the card to us, the card will be voted as you direct. If you are a registered stockholder and attend the meeting, you may deliver your completed proxy card in person. “Street name” stockholders who wish to vote at the meeting will need to obtain a proxy card from the institution that holds their shares.

Can I Change My Vote After I Return My Proxy Card?

Yes. You can revoke your proxy at any time before the final vote at the annual meeting in any of three ways:

- by submitting written notice of revocation to the Secretary;
- by submitting another proxy that is later dated and properly signed; or
- by voting in person at the meeting.

What Are the Board's Recommendations?

Unless you give other instructions on your proxy card, the persons named as proxy holders on the proxy card will vote in accordance with the recommendations of the Board of Directors. The Board's recommendations are set forth below, and a description of each item is included in this proxy statement. In summary, the Board recommends a vote:

- **FOR** election of each of the nominated directors; AND
- **FOR** the ratification of the appointment of Crowe LLP as our independent registered public accounting firm.

With respect to any other matter that properly comes before the meeting, the proxy holders will vote as recommended by the Board of Directors or, if no recommendation is given, in their own discretion.

What Vote Is Required to Approve Each Proposal?

Election of Directors

Each of the director nominees must receive affirmative votes from a plurality of the votes cast to be elected. This means that the nine nominees receiving the greatest number of votes will be elected as directors. Stockholders may not cumulate votes in the election of directors.

Ratification of Independent Registered Public Accounting Firm

The appointment of Crowe LLP as our independent registered public accounting firm for 2026 will be ratified if the proposal receives the affirmative vote of a majority of the votes cast on the matter. If this appointment is not ratified by stockholders, the Audit Committee and the Board may reconsider its recommendation and appointment, respectively. With respect to this proposal, abstentions will not be counted as votes and will have no effect on the result of the vote.

Will My Shares Be Voted if I Do Not Sign and Return My Proxy Card?

If you are a registered stockholder and do not sign and return your proxy card, your shares will not be voted at the annual meeting. **We strongly encourage you to vote - every vote is important.**

PROPOSAL 1 – ELECTION OF DIRECTORS

At the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors has nominated and recommends to the stockholders, Ronald H. Davies, Donald J. Edwards, Jeremy B. Ford, Craig Gentry, Tom C. Nichols, Corey G. Prestidge, Raimundo Ruiz, Kenneth D. Russell, and William A. Shipp Jr. for election to serve as directors until our next annual meeting of stockholders and until such time as their respective successors are duly elected and qualified. Each of the director nominees is currently a director, and with the exception of Messrs. Gentry, Prestidge and Ruiz, all were elected by the stockholders at our 2025 annual meeting of stockholders. Lyndon L. Olson has decided not to stand for re-election. Accordingly, the number of directors serving on the Board of Directors will be reduced to nine members immediately prior to the 2026 annual meeting of stockholders.

If any of these nominees should become unable to accept election, the persons named in the proxy may vote for such other person or persons as may be designated by the Board of Directors. Management has no reason to believe that any of the nominees named above will be unable to serve.

Certain information with respect to the nominees for election as directors is set forth below, including, with respect to each director nominee, his particular experience, qualifications, attributes, and skills that qualify him to serve as a director.

Ronald H. Davies	<u>Director Since:</u> 2024
(Age 60)	<p><u>Business Experience:</u> Mr. Davies served from 2012 to 2021 as President and CEO of the Safe Auto Insurance Group, a non-standard insurance carrier, which was acquired by Allstate in 2021. He began his insurance career with the co-founding of SureDeposit.com followed by joining Progressive Insurance Company in 2001 and most recently serving as Chief Insurance Officer for Vivant Inc. (NYSE: VVNT) where he led an internal start up insurance opportunity.</p> <p><u>Other Current Board Positions:</u> None.</p> <p><u>Relationship to Company:</u> Mr. Davies is an Independent Director.</p>

Donald J. Edwards	<u>Director Since:</u> 2002
(Age 60)	<p><u>Business Experience:</u> Mr. Edwards is Executive Chairman of Flexpoint Ford, LLC, a Chicago-based private equity firm focused on healthcare and financial services. Prior to July 2002, Mr. Edwards served as a principal in GTCR Golder Rauner, a Chicago-based private equity firm, for over eight years where he was the head of the firm’s healthcare investment effort. Mr. Edwards has experience in strategic planning, management, finance, and investments.</p> <p><u>Other Current Board Positions:</u> None.</p> <p><u>Relationship to Company:</u> Mr. Edwards is an Independent Director.</p>

Jeremy B. Ford	<u>Director Since:</u> 2011
(Age 51) <i>Chairman of the Board of Directors</i>	<p><u>Business Experience:</u> Mr. Ford is the Chairman of the Board of Directors. He currently serves as Chairman of the Board of Directors, President, and Chief Executive Officer of Hilltop Holdings Inc. (“Hilltop”), a financial holding company that owns PlainsCapital Bank, PrimeLending (mortgage lender), and HilltopSecurities. Prior to joining Hilltop, he worked for Ford Financial Fund, L.P., a private equity fund, and for Diamond A-Ford Corporation, a family limited partnership. Mr. Ford has extensive experience in operating a public company, as well as mergers and acquisitions.</p> <p><u>Other Current Board Positions:</u> Hilltop Holdings Inc.</p> <p><u>Relationship to Company:</u> Jeremy B. Ford is the Chairman of the Board of Directors. He also is the son of Gerald J. Ford who controls approximately 60% of our outstanding common stock and the brother-in-law of a member of our Board of Directors, Corey G. Prestidge.</p>

Craig Gentry	<u>Director Since:</u> 2025
(Age 59)	<p><u>Business Experience:</u> Mr. Gentry has over 27 years of strategic and tactical experience managing independent agents and served as a Regional Sales Manager for Progressive Insurance from 1999 to 2021. Most recently, from 2021 to 2022, he was Vice President – Sales for Polly leading a staff of 30 who oversaw the distribution and performance of 1,800 auto dealerships. He received his B.S. in Marketing from Middle Tennessee State University.</p> <p><u>Other Current Board Positions:</u> None</p> <p><u>Relationship to Company:</u> Mr. Gentry is an Independent Director.</p>

Tom C. Nichols	<u>Director Since:</u> 2005
(Age 78)	<p><u>Business Experience:</u> Mr. Nichols is currently the owner and Chief Executive Officer of Carlile Holdings, Inc., a family investment office. He served as Chairman and Chief Executive Officer of Carlile Bancshares, Inc. from March 2008 through its April 2017 acquisition by Independent Bancshares, Inc. for which he served as a director. He served as President and a director of First United Bancorp and Chairman, President and Chief Executive Officer of State National Bancshares, Fort Worth from October 1996 to March 2008. Mr. Nichols previously served as President of Ford Bank Group and as a director of United New Mexico Financial Corporation. Mr. Nichols has executive experience in strategic planning, management, and finance.</p> <p><u>Other Current Board Positions:</u> Hilltop Holdings Inc.</p> <p><u>Relationship to Company:</u> Mr. Nichols is an Independent Director.</p>

Corey G. Prestidge	<u>Director Since:</u> 2025
(Age 52)	<p><u>Business Experience:</u> Mr. Prestidge has been a practicing attorney for more than 25 years, specializing in corporate and securities law. He has served as General Counsel and Secretary of Hilltop Holdings Inc. since January 2008. Mr. Prestidge also has provided legal counsel to the Company since 2012. From November 2005 to January 2008, he served as an associate in the corporate and securities practice group at Jenkins & Gilchrist. Mr. Prestidge received his B.S. in Economics from Southern Methodist University and his J.D. from Southern Methodist University Dedman School of Law.</p> <p><u>Other Current Board Positions:</u> None</p> <p><u>Relationship to Company:</u> Mr. Prestidge is the son-in-law of Gerald J. Ford who controls approximately 60% of our outstanding common stock, and the brother-in-law of our Chairman of the Board, Jeremy B. Ford.</p>

Raimundo Ruiz	<u>Director Since:</u> 2025
(Age 61)	<p><u>Business Experience:</u> Mr. Ruiz has over 35 years of experience in the personal lines insurance market focusing on program development integrating technology and underwriting discipline. He has been the Chief Executive Officer for Patriot General since November 2022, and his experience includes tenure as Chairman, President and CEO of Embark General from 2018 to 2022 and as Chief MGA Officer for Confie from 2015 to 2018. He received is B.A. in Economics from the University at California Irvine.</p> <p><u>Other Current Board Positions:</u> None</p> <p><u>Relationship to Company:</u> Mr. Ruiz is an Independent Director.</p>

Kenneth D. Russell	<u>President and Chief Executive Officer and a Director Since 2014</u>
(Age 77)	<p><u>Business Experience:</u> Since November 2021, Mr. Russell had served as a Special Advisor to the Company. Upon the death of Larry Willeford in October 2022, he has served as President and Chief Executive Officer. He previously served as the Company's Chief Executive Officer from October 2019 through November 2021. Mr. Russell previously served as both the Company's Interim President and Chief Executive Officer from October 2016 until October 2019. From June 2015 to October 2016, Mr. Russell served as President, Chief Executive Officer and a director of Mechanics Bank, an affiliate of Gerald J. Ford. He was a director of Mechanics Bank from June 2015 to September 2025 and since that date he has been a director of Mechanics Bancorp, now a public company listed on NASDAQ and still an affiliate of Gerald J. Ford. Mr. Russell is a former member of the managing board of directors for KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft (KPMG DTG). Prior to joining KPMG DTG, Mr. Russell was the lead financial services partner in the US KPMG LLP's Department of Professional Practice in New York. Prior to joining the Department of Professional Practice at KPMG in 1993, Mr. Russell spent 20 years in KPMG's Dallas office and had engagement responsibilities for several significant regional banking, thrift, and other financial services clients.</p> <p><u>Other Current Board Positions:</u> Hilltop Holdings Inc. and Mechanics Bancorp</p> <p><u>Relationship to Company:</u> Mr. Russell is the President and Chief Executive Officer and a Director of the Company.</p>

William A. Shipp, Jr.	<u>Director Since: 2004</u>
(Age 73)	<p><u>Business Experience:</u> Mr. Shipp has been a principal of W.A. Shipp, Jr. & Co., a business and financial advisory firm, since July 1995 and has served as Treasurer/Secretary of the Jack C. Massey Foundation since July 1999, as a Director of the Foundation since April 2015, and as President since November 2016. From December 1983 to June 1995, Mr. Shipp served as Vice President of Massey Investment Company, the family office of Jack C Massey. Prior to joining Massey Investment Company, Mr. Shipp worked for more than eight years in various audit and tax capacities for Ernst & Young LLP. Mr. Shipp is a certified public accountant with the CGMA designation and has experience in accounting, finance, and investments.</p> <p><u>Other Current Board Positions:</u> Jack C. Massey Foundation.</p> <p><u>Relationship to Company:</u> Mr. Shipp is an Independent Director.</p>

Required Vote; Recommendation of the Board

The affirmative vote of a plurality of the votes cast by the stockholders entitled to vote at the meeting is required for the election of directors. Abstentions will be counted in determining whether there is a quorum but will not be voted with respect to the proposal. Stockholders may not cumulate votes in the election of directors.

The Board of Directors unanimously recommends that you vote FOR each of the nominees identified above.

PROPOSAL 2 – RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has selected Crowe LLP (“Crowe”) to serve as our independent registered public accounting firm for the current year, and the stockholders are requested to ratify this appointment. This will be Crowe’s sixth year as our independent registered public accounting firm. A representative of Crowe is expected to be present at the annual meeting, will have an opportunity to make a statement if he or she so desires and is expected to be available to respond to appropriate questions. Stockholders should recognize that the ratification of the appointment of Crowe does not preclude the Audit Committee from subsequently determining to change our independent registered public accounting firm if the Audit Committee determines such action to be in the best interests of the Company and its stockholders.

Required Vote; Recommendation of the Board

The appointment of Crowe LLP as our independent registered public accounting firm for 2026 will be ratified if this proposal receives the affirmative vote of a majority of the votes cast on the matter. With respect to this proposal, abstentions will not be counted as votes cast and will have no effect on the result of the vote.

The Board of Directors recommends that you vote FOR the ratification of the appointment of Crowe LLP as the Company's independent registered public accounting firm.

OTHER MATTERS

As of the date of this proxy statement, we know of no business that will be presented for consideration at the annual meeting other than the items referred to above. If any other matter is properly brought before the meeting for action by stockholders, proxies in the enclosed form returned to us will be voted in accordance with the recommendation of the Board of Directors or, in the absence of such a recommendation, in accordance with the judgment of the proxy holder.

ADDITIONAL INFORMATION

Stockholder Proposals for the 2027 Annual Meeting. To be eligible for inclusion in our proxy statement for the 2027 Annual Meeting of Stockholders, we must receive any stockholder proposals no later than December 7, 2026.

Requests in this regard should be addressed to:

Investor Relations
First Acceptance Corporation
3813 Green Hills Village Drive
Nashville, Tennessee 37215
1-800-321-0899