

Board of Governors of the Federal Reserve System



# Annual Report of Holding Companies—FR Y-6

## Report at the close of business as of the end of fiscal year

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); sections 102(a)(1), 165, and 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. §§ 5311(a)(1), 5365, and 1850a(c)(1)); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Mary W. Willis  
 Name of the Holding Company Director and Official  
President  
 Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Mary W. Willis  
 Signature of Holding Company Director and Official  
3/21/2024  
 Date of Signature

**For Federal Reserve Bank Use Only**

RSSD ID \_\_\_\_\_  
 C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):  
**December 31, 2023**  
 Month / Day / Year

Reporter's Name, Street, and Mailing Address

Fidelity BancShares (N.C.), Inc.  
 Legal Title of Holding Company  
P.O. Box 8/ 100 South Main Street  
 (Mailing Address of the Holding Company) Street / P.O. Box  
Fuquay-Varina NC 27526  
 City State Zip Code  
n/a  
 Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Jennifer Shaw Senior Financial Analyst  
 Name Title  
919/5574576/4268  
 Area Code / Phone Number / Extension  
919/5574553  
 Area Code / FAX Number  
jennifer.shaw@fidelitybanknc.com  
 E-mail Address  
www.fidelitybanknc.com  
 Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? .....  0=No  1=Yes

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report .....

2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

**Report Item 1: Annual Report to Shareholders**

For holding companies not registered with the SEC, **indicate status of Annual Report to Shareholders:**

- is included with the FR Y-6 report  
 will be sent under separate cover  
 is not prepared

## Checklist

The checklist below is provided to assist the holding company in filing all the necessary responses and verifying changes from the prior year to the various report items. The completed checklist should be submitted with the report. Please see section A of the General Instructions for additional guidance.

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### Verification of Changes

**All Reporters must respond to the following questions by checking the Yes or No box below, as appropriate.**

Did the holding company have changes to any reportable FR Y-6 items (2a, 2b, 3, or 4) from the prior year?

- Yes     No

If checked Yes, complete the remaining checklist for Report Items 2a, 2b, 3, and 4. For each Report Item, indicate whether there are changes from the prior year by checking Yes or No below. See section A of the General Instructions for additional information.

**Report Item 2a: Organization Chart**

- Yes     No

If checked Yes, the Reporter must submit the organization chart as specified in Report Item 2.a instructions.

**Report Item 2b: Domestic Branch Listing**

- Yes     No

If checked Yes, the Reporter must submit the domestic branch listing as specified in Report Item 2.b instructions.

**Report Item 3: Securities Holders**

- Yes     No

If checked Yes, the Reporter must submit the information as specified in Report Item 3 instructions.

**Report Item 4: Insiders**

- Yes     No

If checked Yes, the Reporter must submit the information as specified in Report Item 4 instructions.

## For Use By Tiered Holding Companies

*Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.*

<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical Location (if different from mailing address)</p> <hr/>	<hr/> <p>Legal Title of Subsidiary Holding Company</p> <hr/> <p>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</p> <hr/> <p>City State Zip Code</p> <hr/> <p>Physical Location (if different from mailing address)</p> <hr/>
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**Fidelity BancShares (N.C.), Inc.**  
**Fuquay-Varina, North Carolina**  
**Fiscal Year Ending December 31, 2023**

**Item 1: The BHC is not registered with the Securities and Exchange Commission**

**The BHC does prepare an annual report for it's shareholders.**

Annual shareholders stuffer is attached.



# FOURTH QUARTER REPORT

December 31, 2023

## General Officers of Fidelity Bank:

**Mary W. Willis**

*Chairman of the Board  
President & CEO*

**Phillip H. Woodard**

*Executive Vice President  
Regional Executive*

**Lauren P. Batchelor**

*Group Vice President  
Chief Financial Officer*

**Kay H. Smith**

*Group Vice President  
Chief Risk Officer*

**Eric Morrison**

*Executive Vice President  
Regional Executive*

**Shelli B. Buck**

*Corporate Secretary*

**Joe Zinger**

*Senior Vice President  
Chief Information Technology Officer*

**David E. Royal**

*Vice Chairman of the Board  
Chief Banking Officer*

**Matthew T. King**

*Executive Vice President  
Chief Credit Officer*

**Leigh M. Frazier**

*Group Vice President  
Chief Operating Officer*

**Laurel L. Labonte**

*Executive Vice President  
Chief Human Resources Officer*

**Matt White**

*Executive Vice President  
Regional Executive*

**Tim C. Britt**

*Executive Vice President  
Chief Wealth Management Officer*

## Branch Locations:

Apex  
Asheboro  
Belmont LPO  
Biscoe  
Burlington  
Candor  
Cary  
Chapel Hill LPO  
Clemmons  
Collinsville, Virginia  
Denver LPO  
Durham  
Fayetteville  
Fuquay-Varina (2)  
Garner  
Gastonia (2)  
Gibsonville  
Greensboro  
Greenville, South Carolina  
High Point LPO  
Holly Springs  
Kernersville  
Lexington  
Liberty  
Lillington  
Martinsville, Virginia  
Mebane  
Mooresville  
Morrisville  
Mount Gilead  
Oxford  
Pittsboro  
Raeford  
Raleigh (4)  
Ramseur  
Robbins  
Rockingham  
Roxboro  
Salisbury  
Sanford  
Shelby  
Siler City  
Southern Pines  
Spartanburg, South Carolina  
Stokesdale  
Thomasville  
Troy  
Wake Forest (2)  
Winston-Salem  
Yanceyville

## Directors:

F. Ray Allen  
James S. Adcock  
John. W. Byrne  
Hope H. Bryant  
Olivia B. Holding  
David E. Royal  
Paul H. Stock  
Mary W. Willis

## General Counsel:

**David L. Ward, Jr.**  
*Ward and Smith, P.A.*



# FOURTH QUARTER REPORT

*Statement of Condition as of December 31, 2023*

Assets	<u>2023</u>	<u>2022</u>
Cash and due from banks	\$ 20,193,907	\$ 20,297,313
Federal funds sold and other interest-bearing deposits	78,379,009	168,937,986
Total cash and cash equivalents	<u>98,572,916</u>	<u>189,235,299</u>
Investment Securities:		
Marketable equity securities at fair value (cost of \$14,424,304 at Dec'23 and \$13,984,507 at Dec'22)	154,283,289	86,501,890
Held to maturity (estimated fair value of \$39,938,336 at Dec'23 and \$45,679,861 at Dec'22)	42,811,446	49,405,670
Available for sale at fair value (amortized cost of \$1,285,717,388 at Dec'23 and \$1,509,265,268 at Dec'22)	1,120,372,770	1,311,420,570
Total investment securities	<u>1,317,467,505</u>	<u>1,447,328,130</u>
Loans	2,442,240,791	2,090,038,560
Allowance for credit losses	(31,591,660)	(31,669,683)
Loans, net	<u>2,410,649,131</u>	<u>2,058,368,877</u>
Loans held for sale	8,169,001	2,396,970
Federal Home Loan Bank of Atlanta stock, at cost	2,611,100	1,782,400
Premises and equipment, net	49,657,708	45,455,417
Accrued interest receivable	12,110,418	10,820,433
Goodwill	19,621,629	19,621,629
Other assets	34,984,212	44,773,672
Total assets	<u>\$ 3,953,843,620</u>	<u>\$ 3,819,782,827</u>
<b>Liabilities and Shareholders' Equity</b>		
Deposits:		
Noninterest-bearing demand deposits	\$ 1,534,670,748	\$ 1,640,017,123
Savings and interest-bearing deposits	1,465,980,601	1,750,696,422
Time deposits	427,935,889	145,814,918
Total deposits	<u>3,428,587,238</u>	<u>3,536,528,463</u>
Accrued interest payable	1,784,664	58,925
Other Borrowings	92,500,000	-
Other liabilities	27,294,172	13,744,048
Total liabilities	<u>3,550,166,074</u>	<u>3,550,331,436</u>
Shareholders' equity		
Common stock (\$25 par value; 29,200 shares authorized; 27,052 shares issued and outstanding at December 31, 2023;	676,300	677,400
Surplus	5,952,368	5,962,049
Accumulated other comprehensive income (loss)	(126,015,114)	(152,500,408)
Retained earnings	523,063,992	415,312,350
Total shareholders' equity	<u>403,677,546</u>	<u>269,451,391</u>
Total liabilities and shareholders' equity	<u>\$ 3,953,843,620</u>	<u>\$ 3,819,782,827</u>



# FOURTH QUARTER REPORT

## Statement of Income Year-to-Date

	<u>2023</u>	<u>2022</u>
<b>Interest income:</b>		
Interest and fees on loans	\$ 117,484,900	\$ 82,088,211
Interest and dividends on investment securities:		
Taxable interest income	27,347,164	26,272,890
Tax-exempt interest income	2,649,014	2,620,808
Dividend income	813,755	604,032
Interest on overnight investments	4,049,649	6,129,026
Total interest income	<u>152,344,482</u>	<u>117,714,967</u>
<b>Interest expense:</b>		
Deposits	13,854,012	1,459,409
Short-term borrowings	1,619,872	5
Total interest expense	<u>15,473,884</u>	<u>1,459,414</u>
Net interest income	136,870,598	116,255,553
Provision for credit losses	4,416,630	5,414,968
Net interest income after provision for credit losses	<u>132,453,968</u>	<u>110,840,585</u>
<b>Noninterest income:</b>		
Service charges on deposit accounts	7,695,628	7,488,553
Other service charges and fees	15,485,287	14,491,297
Gain / (Loss) on securities	65,966,666	(10,352,072)
Gain on sale of loans	3,863,152	4,854,533
Other income	171,411	686,717
Total noninterest income	<u>93,182,144</u>	<u>17,169,028</u>
<b>Noninterest expenses:</b>		
Salaries and employee benefits	52,970,357	47,421,024
Occupancy and equipment	8,684,528	7,859,602
Data processing	6,289,925	5,135,721
Amortization of intangibles	-	16,260
Telephone and data lines	1,159,003	1,070,890
FDIC insurance assessments	1,920,335	1,796,435
Other expense	10,067,306	9,859,885
Total noninterest expense	<u>81,091,454</u>	<u>73,159,817</u>
<b>Income before income taxes</b>	<b>144,544,658</b>	<b>54,849,796</b>
Income tax expense	33,105,121	13,502,574
<b>Net income</b>	<b><u>\$ 111,439,537</u></b>	<b><u>\$ 41,347,222</u></b>
<b>Per share information:</b>		
Net income	\$ 4,114.82	\$ 1,525.50
Cash dividends declared	\$ 100.00	\$ 80.00
Weighted average shares outstanding	27,082	27,104

\* Net income above includes gains and losses on marketable equity securities owned by Fidelity Bancshares (holding company for Fidelity Bank) that result from normal market fluctuations. Net income year-to-date as of December 31, 2023 and 2022 for Fidelity Bank is \$58,425,480 and \$48,558,483, respectively.

**These statements have not been reviewed or confirmed for accuracy  
or relevance by the Federal Deposit Insurance Corporation**

**Fidelity BancShares (N.C.), Inc.**  
**Fuquay-Varina, North Carolina**  
**Fiscal Year Ending December 31, 2023**

**ITEM 2b: Domestic Branch Listing**

**Results:** A list of branches for your depository institution: **FIDELITY BANK, THE (ID\_RSSD: 584920)**.  
This depository institution is held by **FIDELITY BANCSHARES (N.C.), INC. (1249002)** of **FUQUAY-VARINA, NC**.  
The data are as of **12/31/2023**. Data reflects information that was received and processed through **01/04/2024**.

**Reconciliation and Verification Steps**

Per the December 2022 instructions, these steps should be followed if there were changes to your domestic branch listing over the prior reporting year.  
Please see the FR Y-6 instructions for further detail.

**Note:** If a Y-10 was submitted during the fiscal year and the change is reflected below, enter 'OK' in the Data Action column.

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

**Actions**

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**Submission Procedure**

When you are finished, send a saved copy to your FRB contact, if applicable. See the detailed instructions on this site for more information.  
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.  
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County
OK		Full Service (Head Office)	584920	FIDELITY BANK, THE	100 SOUTH MAIN STREET	FUQUAY VARINA	NC	27526	WAKE
OK		Full Service	3676433	APEX BRANCH	804 E WILLIAMS STREET	APEX	NC	27502	WAKE
Change	3/25/2020	Full Service	5483363	ASHEBORO BRANCH	106 E TAFT AVE	ASHEBORO	NC	27203	RANDOLPH
OK		Full Service	463128	BISCOE BRANCH	520 NORTH MAIN ST	BISCOE	NC	27209	MONTGOMERY
OK		Full Service	3630202	BURLINGTON BRANCH	2517 SOUTH CHURCH STREET	BURLINGTON	NC	27215	ALAMANCE
OK		Full Service	464723	CANDOR BRANCH	225 NORTH MAIN ST	CANDOR	NC	27229	MONTGOMERY
OK		Full Service	180425	CARY BRANCH	100 WEST CHATHAM ST	CARY	NC	27511	WAKE
OK		Full Service	3291322	CLEMMONS BRANCH	2561 LEWISVILLE-CLEMMONS RD	CLEMMONS	NC	27012	FORSYTH
OK		Full Service	3630211	DURHAM BRANCH	3016 SHANNON ROAD	DURHAM	NC	27707	DURHAM
OK		Full Service	3825316	FAYETTEVILLE BRANCH	2911 VILLAGE DRIVE	FAYETTEVILLE	NC	28304	CUMBERLAND
OK		Full Service	294621	SUNSET PLAZA BRANCH	1304 NORTH MAIN STREET	FUQUAY VARINA	NC	27526	WAKE
OK		Full Service	3630976	GARNER BRANCH	919 US HIGHWAY 70 WEST	GARNER	NC	27529	WAKE
OK		Full Service	2656504	GASTONIA COX ROAD OFFICE	610 COX RD	GASTONIA	NC	28054	GASTON
OK		Full Service	3606645	GASTONIA UNION ROAD BRANCH	2933 UNION ROAD	GASTONIA	NC	28054	GASTON
OK		Full Service	569927	GIBSONVILLE BRANCH	237 EAST MAIN ST	GIBSONVILLE	NC	27249	GUILFORD
OK		Full Service	3291537	BATTLEGROUND BRANCH	2501 BATTLEGROUND AVENUE	GREENSBORO	NC	27408	GUILFORD
OK		Full Service	587529	HOLLY SPRINGS BRANCH	7000 GB ALFORD HIGHWAY	HOLLY SPRINGS	NC	27540	WAKE
OK		Full Service	3604490	KERNERSVILLE BRANCH	163 SOUTH MAIN STREET	KERNERSVILLE	NC	27284	FORSYTH
OK		Full Service	683270	LEXINGTON BRANCH	114 WEST SECOND AVENUE	LEXINGTON	NC	27292-3004	DAVIDSON
OK		Full Service	4469986	LIBERTY BRANCH	258 WEST SWANNANOVA AVENUE	LIBERTY	NC	27298	RANDOLPH
OK		Full Service	3072428	LILLINGTON BRANCH	20 PINE STATE STREET	LILLINGTON	NC	27546	HARNETT
OK		Full Service	3291528	MEBANE BRANCH	1296 S FIFTH ST	MEBANE	NC	27302	ALAMANCE

OK		Full Service	3676367	MOORESVILLE BRANCH	186 WILLIAMSON ROAD	MOORESVILLE	NC	28117	IREDELL
OK		Full Service	298825	MORRISVILLE BRANCH	10217 CHAPEL HILL RD	MORRISVILLE	NC	27560	WAKE
OK		Full Service	525325	MOUNT GILEAD BRANCH	207 NORTH MAIN ST	MOUNT GILEAD	NC	27306	MONTGOMERY
OK		Full Service	662079	OXFORD BRANCH	712 MARTIN LUTHER KING JR AVENUE	OXFORD	NC	27565	GRANVILLE
OK		Full Service	5614318	PITTSBORO BRANCH	32 INDUSTRIAL PARK DRIVE SUITE 140	PITTSBORO	NC	27312	CHATHAM
OK		Full Service	2439800	RAEFORD BRANCH	112 SOUTH 401 BY-PASS	RAEFORD	NC	28376	HOKE
OK		Full Service	3291386	CAMERON VILLAGE BRANCH	600 OBERLIN RD	RALEIGH	NC	27605	WAKE
OK		Full Service	2639310	FALLS OF THE NEUSE BRANCH	5220 FALLS OF NEUSE ROAD	RALEIGH	NC	27609	WAKE
OK		Full Service	2639338	NORTH RALEIGH BRANCH	5700 CREEDMOOR RD	RALEIGH	NC	27612	WAKE
OK		Full Service	1901391	SWIFT CREEK BRANCH	2819 JONES FRANKLIN RD	RALEIGH	NC	27606	WAKE
OK		Full Service	1170030	RAMSEUR BRANCH	6856 JORDAN RD	RAMSEUR	NC	27316	RANDOLPH
OK		Full Service	340322	ROBBINS BRANCH	130 EAST SALISBURY ST	ROBBINS	NC	27325	MOORE
OK		Full Service	649726	ROCKINGHAM BRANCH	532 EAST BROAD AVENUE	ROCKINGHAM	NC	28379	RICHMOND
OK		Full Service	402127	ROXBORO BRANCH	105 WEST GORDON STREET	ROXBORO	NC	27573	PERSON
OK		Full Service	1516759	SALISBURY BRANCH	2085 STATESVILLE BLVD	SALISBURY	NC	28147	ROWAN
OK		Full Service	3760471	SANFORD BRANCH	1002 SOUTH HORNER BOULEVARD	SANFORD	NC	27330	LEE
OK		Full Service	18322	SHELBY BRANCH	331 SOUTH LAFAYETTE ST	SHELBY	NC	28150	CLEVELAND
OK		Full Service	3291313	SILER CITY BRANCH	1426 EAST 11TH STREET	SILER CITY	NC	27344	CHATHAM
OK		Full Service	5710975	SOUTHERN PINES BRANCH	985 OLD US HIGHWAY 1	SOUTHERN PINES	NC	28387	MOORE
OK		Full Service	886428	STOKESDALE BRANCH	8110 US HIGHWAY 158	STOKESDALE	NC	27357	GUILFORD
OK		Full Service	110824	THOMASVILLE BRANCH	1035 RANDOLPH ST	THOMASVILLE	NC	27360	DAVIDSON
OK		Full Service	182522	TROY BRANCH	315 ALBEMARLE RD	TROY	NC	27371	MONTGOMERY
OK		Full Service	2439819	MARKET OF WAKE FOREST BRANCH	12201 CAPITAL BOULEVARD	WAKE FOREST	NC	27587	WAKE
OK		Full Service	295123	WAKE FOREST BRANCH	231 SOUTH WHITE ST	WAKE FOREST	NC	27587	WAKE
OK		Full Service	3630985	WINSTON SALEM BRANCH	3306 HEALEY DRIVE	WINSTON SALEM	NC	27103	FORSYTH
OK		Full Service	2998259	YANCEYVILLE BRANCH	202 COURT SQUARE	YANCEYVILLE	NC	27379	CASWELL
OK		Full Service	5721702	GREENVILLE BRANCH	105 E NORTH ST SUITE 202	GREENVILLE	SC	29601	GREENVILLE
OK		Full Service	5784079	SPARTANBURG SC BRANCH	101 LAFAYETTE STREET SUITE D	SPARTANBURG	SC	29302	SPARTANBURG
OK		Full Service	3205673	COLLINSVILLE BRANCH	3300 VIRGINIA AVE	COLLINSVILLE	VA	24078	HENRY
OK		Full Service	3205682	MARTINSVILLE BRANCH	231 E CHURCH ST	MARTINSVILLE	VA	24112	MARTINSVILLE CITY

**Fidelity BancShares (N.C.), Inc.**  
**Fuquay-Varina, North Carolina**  
**Fiscal Year Ending December 31, 2023**

**ITEM 3: Shareholders**

**(1)(a)(b)(c) and (2)(a)(b)(c)**

**Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2023**

**Shareholders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2023**

<b>(1a)</b> <b>Name and Address</b>	<b>(1b)</b> <b>Country of Citizenship or Incorporation</b>	<b>(1c)</b> <b>Shares</b>	<b><sup>1</sup> Percent</b>	<b>(2a)</b> <b>Name and Address</b>	<b>(2b)</b> <b>Country of Citizenship or Incorporation</b>	<b>(2c)</b> <b>Share; Percent</b>
Carmen Holding Ames Raleigh, North Carolina (USA)	(USA)	11,200	<sup>2</sup> 41.40%	n/a	n/a	n/a
Carson H. Brice Raleigh, North Carolina (USA)	(USA)	1,419	5.25%			
Claire H. Bristow Raleigh, North Carolina (USA)	(USA)	1,411	<sup>3</sup> 5.22%			
Hope H. Bryant Raleigh, North Carolina (USA)	(USA)	3,365	<sup>4</sup> 12.44%			
Frank B. Holding Jr. Raleigh North Carolina (USA)	(USA)	2,396	<sup>5</sup> 8.86%			
Olivia B. Holding Raleigh, North Carolina (USA)	(USA)	4,972	<sup>6</sup> 18.38%			
The Fidelity Bank as Trustee Fuquay-Varina, North Carolina (USA)	(USA)	10,929	<sup>7</sup> 40.40%			
E & F Properties, Inc. Smithfield, North Carolina (USA)	(USA)	3,052	<sup>8</sup> 11.28%			

<sup>1</sup> Except as otherwise noted, to the best of our knowledge each named beneficial owner exercises sole voting and investment power with respect to all shares.

<sup>2</sup> Includes an aggregate of 10,929 shares held in trust for Carmen H. Ames which are also shown as beneficially owned by The Fidelity Bank as Trustee. Includes 220 shares of stock managed by JP Morgan Chase as investment agent for Carmen H. Ames. Ms. Ames exercises sole voting and investment power with respect to those shares.

<sup>3</sup> Ms. Bristow may be considered to exercise shared voting and investment power with respect to 34 of the listed shares held by her spouse and family entities she is deemed to control.

<sup>4</sup> Includes 3,052 shares also shown as beneficially owned by each of Olivia B. Holding and E&F Properties, Inc. Mrs. Bryant has shared voting and investment power with respect to these shares.

<sup>5</sup> Mr. Holding may be considered to exercise shared voting and investment power with respect to 367 of the listed shares held by family members.

<sup>6</sup> Includes 3,052 shares also shown as beneficially owned by each of Hope H. Bryant and E & F Properties, Inc. Ms. Holding has shared voting and investment power with respect to those shares.

<sup>7</sup> Consists of shares held by five irrevocable grantor trusts with respect to which Carmen H. Ames currently is an income beneficiary. The trust agreement pertaining to each trust requires that the trustee vote the shares as directed by Ms. Ames during her lifetime. The trustee has dispositive power with respect to assets of each trust, but during her lifetime, Ms. Ames may elect to direct investments of trust assets. All of the listed shares are also shown as beneficially owned by Ms. Ames.

<sup>8</sup> All listed shares also are shown as beneficially owned by each of Hope H. Bryant and Olivia B. Holding who have shared voting and investment power with respect to the shares.

**Fidelity BancShares (N.C.), Inc.**  
**Fuquay-Varina, North Carolina**  
**Fiscal Year Ending December 31, 2023**

**ITEM 4: Insiders (5% or more)**  
**(1),(2),(3)(a)(b)(c), and (4)(a)(b)(c)**

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank  Holding Company	(3)(a) Title & Position with Bank Holding  Company	(3)(b) Title & Position with Subsidiaries  (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses  (include names of ther businesses)	(4)(a) Percentage of Voting Shares in Bank Holding  Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (Includes Partnerships) If 25% or more of voting securities are held (List names of companies and percentages of voting securities held)
F. Ray Allen Biscoe, NC US Citizen	Consultant: TL Uwharrie Lumber Co., Troy, NC (hardwood lumber manufacturer) Former President: Uwharrie Lumber Co., Troy, NC	Director	Director The Fidelity Bank	Consultant: TL Uwharrie Lumber Co., Troy, NC (hardwood lumber manufacturer) Former President: Uwharrie Lumber Co, Troy, NC	0.40% 107	n/a	Triple A Enterprises Inc. (33%) Tram Lumber LLC (52%) Uwarrie Lumber Co. (52%)
James S. Adcock, III Fuquay-Varina, NC US Citizen	President: Adcock & Associates, P.A. (Attorney / Commercial Real Estate / Estate & Business Planning)	Director	Director The Fidelity Bank	President: Adcock & Associates, P.A. (Attorney / Commercial Real Estate / Estate & Business Planning)	n/a	n/a	James S. Adcock III, P.A. (100%) 300 Judd Place Drive, LLC (100%) Adcock Rentals, LLC (100%) Purfuy Road, LLC (50%) Terrible Creek Developers, LLC (100.00%)
John W. Byrne Fuquay-Varina, NC US Citizen	Owner: Fuquay Mineral Spring Inn & Garden/ Byrne Properties	Director	Director The Fidelity Bank	Owner: Fuquay Mineral Spring Inn & Garden Byrne Properties	0.20% 55	n/a	Fuquay Mineral Spring Inn & Garden/ Byrne Properties (100%)
E & F Properties, Inc Smithfield, NC	n/a	Principal Shareholder	n/a	n/a	11.28% 3,052	n/a	n/a
The Fidelity Bank Trustee UAD 1/17/11 Irrevocable Trust 1976, 1979, 1990 Fuquay-Varina, NC	n/a	Principal Shareholder	n/a	n/a	40.40% 10,929	n/a	n/a
David E. Royal Wilmington, NC US Citizen	Executive officer: The Fidelity Bank	Vice Chairman Executive Vice President Chief Banking Officer Director	Vice Chairman Executive Vice President Chief Banking Officer Director The Fidelity Bank	n/a	0.40% 107	n/a	n/a

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank  Holding Company	(3)(a) Title & Position with Bank Holding  Company	(3)(b) Title & Position with Subsidiaries  (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses  (include names of ther businesses)	(4)(a) Percentage of Voting Shares in Bank Holding  Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (Includes Partnerships) If 25% or more of voting securites are held (List names of companies and percentages of voting securities held)
Ernest W. Whitley, Jr. Apex, NC US Citizen	Retired	Director	Director The Fidelity Bank	n/a	0.44% 120	n/a	n/a
Mary W. Willis Fuquay Varina, NC US Citizen	Executive officer: The Fidelity Bank	Chairman, President and CEO Director	Chairman, President and CEO Director The Fidelity Bank	n/a	1.65% 447	n/a	n/a
Carmen Holding Ames Raleigh, NC US Citizen	Private Investor	Principal Shareholder	n/a	n/a	41.40% 11,200	n/a	The Nassau Corportion (100%) Yadkin Valley Company (34.4%) LRH Trust Properties, LLC (100%) Royal Investments, LLC (100%) Trifecta Management, LLC (100%)
Hope H Bryant Raleigh, NC US Citizen	Vice Chairwoman and Director: First Citizens BancShares, Inc. First Citizens Bank & Trust Company Director: First Citizens Foundation	Director Principal Shareholder	Director The Fidelity Bank	Director: Southern BancShares (N.C.), Inc. Southern Bank and Trust Company Robert P. Holding Foundation Southern Bank Foundation Ella Ann Lee Holding Foundation  Director and Vice President: Twin States Farming, Inc E&F Properties, Inc  Treasurer and Director: Ella Ann L and Frank B Holding Foundation North State Foundation  Member: Bolton Road, LLC DHB Aviation, LLC	12.44% 3,365	n/a	Five Crabs (33.33%) Bolton Rd LLC (97.7%) DHB Aviation, LLC (33.33%)
Paul H. Stock Boone, NC US Citizen	Retired	Director	Director The Fidelity Bank	n/a	n/a	n/a	n/a

(1) Names & Address (City, State, Country)	(2) Principal Occupation if other than with Bank  Holding Company	(3)(a) Title & Position with Bank Holding  Company	(3)(b) Title & Position with Subsidiaries  (include names of subsidiaries)	(3)(c) Title & Position with Other Businesses  (include names of ther businesses)	(4)(a) Percentage of Voting Shares in Bank Holding  Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (Includes Partnerships) If 25% or more of voting securites are held (List names of companies and percentages of voting securities held)
Olivia B. Holding Raleigh, NC US Citizen	Property Manager	Principal Shareholder Director	Director The Fidelity Bank	President and Director: Twin States Farming, Inc Ella Ann L. and Frank B. Holding Foundation North State Foundation E&F Properties  Member: Holding Properties, LLC  Manager: City of Oaks Properties, LLC TSF Johnson Street, LLC H & D Aviation, LLC  Treasurer and Director: Robert P. Holding Foundation First-Citizens Foundation  Director: Southern BancShares (N.C.), Inc. Southern Bank and Trust Company Yadkin Valley Company Ella Ann Lee Holding Foundation	18.38% 4972	n/a	Twin States Farming, Inc. (47.55%) City of Oaks Properties LLC (100%) H & D Aviation, LLC (50%) TSF Johnson Street, LLC (100%)
Lauren Batchelor Holly Springs, NC US Citizen	Chief Finanical Officer Group Vice President The Fidelity Bank	Chief Finanical Officer Group Vice President	Chief Finanical Officer Group Vice President The Fidelity Bank	n/a	n/a	n/a	n/a