This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 6(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation V (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

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.

I.R. Arthur Seaver, Jr.
Name of the Holding Company Director and Official
Chief Executive Officer and Director
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.

Signature of Holding Company Director and Official

Date of Signature

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

For Federal Reserve Bank Use Only

RGSSD ID
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year
N/A

Reporters' Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporters' Name, Street, and Mailing Address
Southern First Bancshares, Inc.

Legal Title of Holding Company

PO Box 17455
(Mailing Address of the Holding Company's Street / P.O. Box
Greenville SC 29606
City State Zip Code
100 Verdae Blvd. Suite 100, Greenville, SC 29607
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Julie A. Fairchild SVP, Controller

Name Title
864-679-9024

Area Code / Phone Number / Extension
864-679-9403

Area Code / FAX Number
jfairchild@southernfirst.com

E-mail Address

www.southernfirst.com
Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?
☐ Yes Please identify the report items to which this request applies:
☐ No

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
Southern First Bancshares, Inc.
Greenville, South Carolina
Fiscal Year Ending December 31, 2014

Report Item

1: The Bank Holding Company is required to file form 10-K with the SEC. Three copies are enclosed.

2a: Organization Chart
Results: A list of branches for your holding company SOUTHERN FIRST BANCSHARES, INC. (48799) of GREENVILLE, SC.
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

Reconciliation and Verification Steps
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.
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.

Teletext Submission Protocol
When you are finished, send a saved copy to your FRS contact. See the detailed instructions on this site for more information.

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.

<table>
<thead>
<tr>
<th>Branch Service Type</th>
<th>Branch ID, RSSD</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>FDIC UNINUM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID, RSSD</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>7849981</td>
<td>SOUTHERN FIRST BANK</td>
<td>100 VERMA WOODFORD</td>
<td>GREENVILLE</td>
<td>SC</td>
<td>29607</td>
<td>77685</td>
<td>0 SOUTHERN FIRST BANK</td>
<td>2649001</td>
<td></td>
<td></td>
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<tr>
<td>OK</td>
<td>7849985</td>
<td>SOUTHERN FIRST BANK</td>
<td>2849801</td>
<td>COLUMBIA</td>
<td>SC</td>
<td>29607</td>
<td>77684</td>
<td>0 SOUTHERN FIRST BANK</td>
<td>2649001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>7849985</td>
<td>SOUTHERN FIRST BANK</td>
<td>4497038</td>
<td>EAST BAY BRANCH</td>
<td>CHARLESTON</td>
<td>SC</td>
<td>29403</td>
<td>507039</td>
<td>0 SOUTHERN FIRST BANK</td>
<td>2649001</td>
<td></td>
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<tr>
<td>OK</td>
<td>7849985</td>
<td>SOUTHERN FIRST BANK</td>
<td>3395967</td>
<td>AUGUSTA ROAD BRANCH</td>
<td>WEST Columbia</td>
<td>SC</td>
<td>29607</td>
<td>443004</td>
<td>0 SOUTHERN FIRST BANK</td>
<td>2649001</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>7849985</td>
<td>SOUTHERN FIRST BANK</td>
<td>3937778</td>
<td>LEXINGTON BRANCH</td>
<td>LEXINGTON</td>
<td>SC</td>
<td>29607</td>
<td>482934</td>
<td>0 SOUTHERN FIRST BANK</td>
<td>2649001</td>
<td></td>
</tr>
</tbody>
</table>
| OK                  | 7849985        | SOUTHERN FIRST BANK | 77685 | MOUNT PLEASANT BRANCH | MOUNT PLEASANT | SC | 29607 | 482934 | 0 SOUTHERN FIRST BANK | 2649001 | New branch
## Securities Holders

<table>
<thead>
<tr>
<th>(1)(a) Name</th>
<th>(1)(b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>(2)(a) Name</th>
<th>(2)(b) Country of Citizenship or Incorporation</th>
<th>(2)(c) Number and Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wellington Management Company, LLP</td>
<td>USA</td>
<td>580,156 – 9.32% Common Stock</td>
<td></td>
<td></td>
<td>none</td>
</tr>
<tr>
<td>EJF Capital, LLC</td>
<td>USA</td>
<td>575,000 – 9.24% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Banc Funds Company, LLC</td>
<td>USA</td>
<td>564,904 – 9.07% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manulife Asset Management (US), LLC</td>
<td>USA</td>
<td>338,478 – 5.44% Common Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>City, State</td>
<td>Occupation</td>
<td>Title &amp; Position with Bank Holding Company</td>
<td>Title &amp; Position with Other Businesses</td>
<td>Principal Occupation Other than with Bank Holding Company</td>
</tr>
<tr>
<td>-----------------------</td>
<td>-------------------</td>
<td>-----------------------------</td>
<td>-------------------------------------------</td>
<td>---------------------------------------</td>
<td>----------------------------------------------------------</td>
</tr>
<tr>
<td>Andrew B. Cajka</td>
<td>Greenville, SC</td>
<td>Businessman</td>
<td>Director</td>
<td>Director</td>
<td>President, Southern Hospitality Group</td>
</tr>
<tr>
<td>Mark A. Cothran</td>
<td>Greenville, SC</td>
<td>Real Estate Developer</td>
<td>Director</td>
<td>President, Cothran Properties, LLC</td>
<td>President, Cothran Bank</td>
</tr>
<tr>
<td>Leighton M. Cubbage</td>
<td>Greenville, SC</td>
<td>Private Investor</td>
<td>Director</td>
<td>Private Investor</td>
<td></td>
</tr>
<tr>
<td>Michael D. Dowling</td>
<td>Greenville, SC</td>
<td>N/A</td>
<td>CFO</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Anne S. Ellefson</td>
<td>Greenville, SC</td>
<td>Attorney</td>
<td>Director</td>
<td>Deputy General Counsel for Academics and Community Affairs, Greenville Health System</td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Affiliation</td>
<td>Ownership %</td>
<td>Salary</td>
<td>Notes</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>------------------------</td>
<td>------------------------------------------------------</td>
<td>-------------</td>
<td>--------</td>
<td>-------</td>
</tr>
<tr>
<td>David G. Ellison</td>
<td>Financial Director</td>
<td>Director (Southern First Bank)</td>
<td>0.69%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Fred Gilmer, Jr.</td>
<td>Retired Director</td>
<td>Director (Southern First Bank)</td>
<td>0.97%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Tecumseh Hooper, Jr.</td>
<td>Businessman Director</td>
<td>Director (Southern First Bank)</td>
<td>0.78%</td>
<td>None</td>
<td>FGP International Inc. - 56% Sign Crafters, USA - 69%</td>
</tr>
<tr>
<td>Rudolph G. Johnstone, M.D.</td>
<td>Physician Director</td>
<td>Director (Southern First Bank)</td>
<td>0.65%</td>
<td>None</td>
<td>Clemson Medical Offices, LLC - 36% Simpsonville Medical Offices LLC - 51%</td>
</tr>
<tr>
<td>James B. Orders, M.D.</td>
<td>Businessman Director &amp; Chairman</td>
<td>Owner, Park Place Corporation</td>
<td>0.73%</td>
<td>None</td>
<td>Park Place Corporation - 34% Boardwalk Development - 33.3%</td>
</tr>
<tr>
<td>R. Arthur Seaver, Jr.</td>
<td>N/A Director, CEO</td>
<td>Director, CEO (Southern First Bank)</td>
<td>3.30%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>F. Justin Strickland</td>
<td>N/A President</td>
<td>President (Southern First Bank)</td>
<td>2.03%</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>William B. Sturgis</td>
<td>Retired Director</td>
<td>Director (Southern First Bank)</td>
<td>1.33%</td>
<td>None</td>
<td>None</td>
</tr>
</tbody>
</table>