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)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). 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. 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.

R.W. DeMaurice III

Name of the Holding Company Director and Official

Secretary/Treasurer

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

3-7-2017

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

RASS ID

C.I. ________

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Is confidential treatment requested for any portion of this report submission? ☐ No ☑ Yes 0

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."
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:

<table>
<thead>
<tr>
<th>None</th>
<th>None</th>
</tr>
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<tbody>
<tr>
<td>Legal Title of Subsidiary Holding Company</td>
<td>Legal Title of Subsidiary Holding Company</td>
</tr>
<tr>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
</tr>
<tr>
<td>City</td>
<td>City</td>
</tr>
<tr>
<td>State</td>
<td>State</td>
</tr>
<tr>
<td>Zip Code</td>
<td>Zip Code</td>
</tr>
<tr>
<td>Physical Location (if different from mailing address)</td>
<td>Physical Location (if different from mailing address)</td>
</tr>
</tbody>
</table>

12/2012
Results: A list of branches for your depository institution: CAROLINA BANK & TRUST COMPANY (ID RSSD: 355120). This depository institution is held by FIRST CAROLINA BANCSHARES CORPORATION (1076525) of DARLINGTON, SC. The data are as of 12/31/2016. Data reflects information that was received and processed through 01/10/2017.

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.
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. 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://ylOonline.federalreserve.gov.

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

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<th>Data Action</th>
<th>Effective Date</th>
<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>County</th>
<th>Country</th>
<th>FDIC UNINUM</th>
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<td>Full Service</td>
<td>355120</td>
<td>CAROLINA BANK &amp; TRUST COMPANY</td>
<td>112 MAIN STREET</td>
<td>LAMAR</td>
<td>SC</td>
<td>29060</td>
<td>DARLINGTON</td>
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<td>1014228</td>
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<td>300 EAST MAIN ST</td>
<td>BENNETTSVILLE</td>
<td>SC</td>
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<td>MARLBORO</td>
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<td>DARLINGTON MAIN BRANCH</td>
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</table>

| ok          | Full Service   | 478327              | SOCIETY HILL BRANCH | 114 SOUTH MAIN ST | SOCIETY HILL | SC | 29583 | DARLINGTON | UNITED STATES | 23865 |
Report Item 1: Will be forwarded as soon as received.

Report Item 2a: 1. First Carolina Bancshares Corporation-incorporated in South Carolina
Orange Street, Darlington, SC 29532

100%

Carolina Bank & Trust Company-incorporated in South Carolina
Main Street, Lamar, SC 29069

ALL ENTITIES DO NOT HAVE A LEI IDENTIFIER

2. None

Report item 2b: Submitted electronically on March 7, 2017

Report Item 3: 1. a. David Muldrow Beasley
Society Hill, SC USA
b. USA
c. 18.9 % 26033 shares

a. Richard Lewis Beasley
Florence, SC USA
b. USA
c. 17.4 % 23923 shares

a. Henry Wesley Beasley
Florence, SC USA
b. USA
c. 14.3 % 19704 shares

a. R.W. DeMaurice III
Darlington, SC USA
b. USA
c. 5.4 % 7452 shares

2. None

Report Item 4:

1. Richard Lewis Beasley
Florence, SC USA

2. President – Carolina Bank and Trust Company

3. a. Vice President/Director/ Chairman
First Carolina Bancshares Corp.
b. President/Director/ Chairman
Carolina Bank and Trust Company
c. Darlington Properties, LTD – partner
500 Carolinians – President
4. a. 17.4%
   b. none
   c. 30% Darlington Properties, LTD
      300 Shares 30% 500 Carolinians

1. R. W. DeMaurice, III
   Darlington, SC USA
2. Executive Vice President/Director
   Carolina Bank and Trust Company
3. a. Secretary/Treasurer
     First Carolina Bancshares Corp.
   b. Secretary – Board of Directors
     Executive Vice President
     Carolina Bank and Trust Company
   c. Darlington Properties, LTD-Partner
     500 Carolinians- Secretary

4. a. 5.4%
   b. None
   c. None

1. David Muldrow Beasley
   Society Hill, S.C.
2. Past Governor of SC
   Investor
3. a. None
   b. member of Carolina Bank & Trust Company board of directors
   c. Darlington Properties, LTD-Partner
      500 Carolinians- Partner
      Public Square Strategies, Inc.- owner
      Swamp Fox Properties, LLC- Partner

4. a. 18.9%
   b. None
   c. 30% Darlington Properties, LTD
      300 Shares 30% 500 Carolinians
      100% Public Square Strategies, Inc.
      25% Swamp Fox Properties, LLC
1. Henry Wesley Beasley  
   Florence, S.C.

2. Vice President Carolina Bank & Trust Company

3. a. None
   b. Vice President Carolina Bank & Trust Company  
      Member of Carolina Bank & Trust Company board of directors
   c. Darlington Properties, LTD-Partner  
      500 Carolinians- Partner

4. a. 14.3 %
   b. None
   c. 30 % Darlington Properties, LTD  
      300 Shares 30% 500 Carolinians