

Board of Governors of the Federal Reserve System

APR -1 2019



Annual Report of Holding Companies—FR Y-6

FRB RICHMOND

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.

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.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2018

Month / Day / Year

n/a

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

I, Edward C. Ashby, III

Name of the Holding Company Director and Official

President and CEO

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.

Surrey Bancorp

Legal Title of Holding Company

145 North Renfro Street

(Mailing Address of the Holding Company) Street / P.O. Box

Mount Airy NC 27030

City State Zip Code

n/a

Physical Location (if different from mailing address)

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.

Person to whom questions about this report should be directed:

Elizabeth S. Atkins Vice President

Name Title

336-783-3915

Area Code / Phone Number / Extension

n/a

Area Code / FAX Number

batkins@surreybank.com

E-mail Address

www.surreybank.com

Address (URL) for the Holding Company's web page

Signature of Holding Company Director and Official

03/29/2019

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

RSSD ID 3163847

C.I.

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

n/a

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

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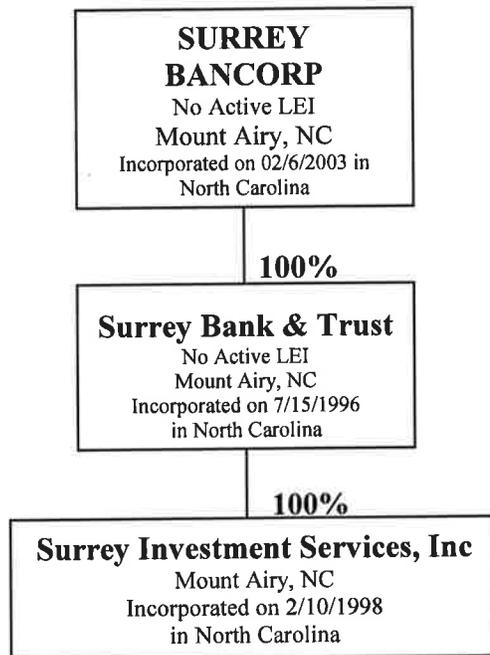
Form FR Y-6

Surrey Bancorp
145 N. Renfro Street
Mount Airy, NC 27030
Fiscal Year Ended December 31, 2018

Report Item

1: The bank holding company prepares an annual report for its shareholders. Three copies of the annual report will be mailed at a later date.

2a: Organizational Chart



Surrey Bank & Trust and Surrey Bancorp are active corporations in North Carolina. Surrey Bank & Trust is wholly-owned by Surrey Bancorp. Surrey Bank & Trust and Surrey Bancorp applied for and received LEIs in 2015. Surrey Bank & Trust was registered as LEI 5493001BKQXBFIGO0375 and Surrey Bancorp was registered as LEI 5493008REIE4IUR76156. The Bancorp filed a Form 15 with the Securities and Exchange Commission on August 31, 2016 to deregister its common shares under the Securities Exchange Act of 1934. As a result, we decided to allow our LEI registration to lapse intentionally. A Form FR Y-10 was filed for Surrey Bancorp on 07/31/2017 that stated that the SEC reporting status was terminated. Another Form FR Y-10 was filed to remove the LEI for Surrey Bancorp and a third Form FR Y-10 was filed remove the LEI from Surrey Bank & Trust. No other entities related to Surrey Bank & Trust or Surrey Bancorp ever applied for or received LEIs.

2b: Domestic Branch Listing

Domestic branch listing was submitted via email on January 29, 2019.

Form FR Y-6
Surrey Bancorp
 Fiscal Year Ended December 31, 2018

Report Item 3: Securities holders
 (1)(a)(b)(c) and (2)(a)(b)(c)

| (1)(a) Name & Address (City, State, Country) | (1)(b) Country of Citizenship or Incorporation | (1)(c) Number and Percentage of Each Class of Voting Securities | (2)(a) Name & Address (City, State, Country) | (2)(b) Country of Citizenship or Incorporation | (2)(c) Number and Percentage of Each Class of Voting Securities |
|--|--|--|---|--|--|
| Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ended 12-31-2018 | | | Security holders 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 ended 12-31-2018 | | |
| Betty Wright Mount Airy, NC USA | USA | 429,908 – 10.54% Common Stock | Edward C. Ashby III Mount Airy, NC USA | USA | 181,423 – 5.09% Common Stock |
| Tamra W. Thomas Winston-Salem, NC USA | USA | 469,884 – 11.52% Common Stock | | | |

Form FR Y-6
Surrey Bancorp
 Fiscal Year Ended December 31, 2018

Report Item 4: Insiders

(1) (2) (3)(a) (b) (c) and (4)(a) (b) (c)

| (1) Name, 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 other 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 (include partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held) |
|--|---|--|--|---|--|--|---|
| Edward C. Ashby, III Mount Airy, NC USA | N/A | President and Chief Executive Officer | President and Chief Executive Officer of Surrey Bank & Trust, President of Surrey Investment Services, Inc. | N/A | 4.55% | None | N/A |
| Elizabeth Johnson Lovill Mount Airy, NC USA | Vice President of Town & Country Builders, Inc. | Director | N/A | Vice President of Town & Country Builders, Inc., Owner, Lovill Enterprises | 2.83% | None | High Cotton Interiors, LLC (100%) |
| Robert H. Moody Mount Airy, NC USA | President of Moody Funeral Services, Inc., Owner, Moody Investment Co., LLC | Director and Chairman | N/A | President of Moody Funeral Services, Inc., Partner, Moody Investment Co., LLC | 3.26% | None | Moody Funeral Services, Inc. (100%) Moody Investment Co., LLC (100%) |

| (1) | (2) | (3)(a) | (3)(b) | (3)(c) | (4)(a) | (4)(b) | (4)(c) |
|--|------------------------------------|-------------------------------------|--|--|--------|--------|--|
| F. Eugene Rees Mount Airy, NC USA | President of F. Rees Company, Inc. | Director and Vice-Chairman | N/A | President of F. Rees Company, Inc. Professional Rental Services, Inc. and Owner of REF Properties, LLC | 3.54% | None | F. Rees Company, Inc. (100%), Professional Rental Services, Inc. (100%) and REF Properties, LLC (100%) |
| Tamra W. Thomas Winston-Salem, NC USA | Retired | Director | N/A | N/A | 11.52% | None | N/A |
| Tom G. Webb Mount Airy, NC USA | Commercial Real Estate Developer | Director | N/A | Commercial Real Estate Developer and Consultant | 1.48% | None | Mayberry RFD, Inc. (100%), Parkway Associates, LLC, (33.33%), Fairmont Associates, LLC (80%), Westwood Partners, LLC (62.5%), Araneum, LLC (50%) |
| Buddy Williams Stuart, VA USA | President of Ten Oaks, LLC | Director | N/A | President of Ten Oaks, LLC | 1.91% | None | Ten Oaks, LLC (100%), Williams & Birkett, LLC (100%) |
| Betty Wright Mount Airy, NC USA | Retired | Principal Securities Holder | N/A | N/A | 10.54% | None | N/A |
| Pedro A. Pequeno, II Mount Airy, NC USA | N/A | Senior Vice President | Senior V-P/Chief Lending Officer of Surrey Bank & Trust, Senior Vice-President of Freedom Finance, LLC | N/A | 0.77% | None | N/A |
| Mark H. Towe Mount Airy, NC USA | N/A | Senior Vice President and Treasurer | Senior V-P/Chief Financial Officer of Surrey Bank & Trust, Exec. V-P of Surrey Investment Services, Inc. and Treasurer of Freedom Finance, LLC | N/A | 0.43% | None | N/A |

Results: A list of branches for your depository institution: SURREY BANK & TRUST (ID_RSSD: 2483120).
 This depository institution is held by SURREY BANCORP (3163867) of MOUNT AIRY, NC.
 The data are as of 12/31/2018. Data reflects information that was received and processed through 01/06/2019.

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://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 | Country | FDIC UNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|-------------------------|-------------------------|------------------|-------|----------|---------|---------------|--------------|----------------|---------------------|----------------------|----------|
| OK | | Full Service (Head Office) | 2483120 | SURREY BANK & TRUST | 145 NORTH RENFRO STREET | MOUNT AIRY | NC | 27030 | SURRY | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 4979092 | ELKIN BRANCH | 393 CC CAMP ROAD | ELKIN | NC | 28621 | SURRY | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 3300327 | ROCKFORD STREET BRANCH | 2050 ROCKFORD ST | MOUNT AIRY | NC | 27030 | SURRY | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 3300345 | WEST PINE STREET BRANCH | 1750 WEST PINE STREET | MOUNT AIRY | NC | 27030 | SURRY | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 5190362 | NORTH WILKESBORO BRANCH | 1296 MAIN STREET | NORTH WILKESBORO | NC | 28659 | WILKES | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 3300354 | PILOT MOUNTAIN BRANCH | 653 SOUTH KEY STREET | PILOT MOUNTAIN | NC | 27041 | SURRY | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |
| OK | | Full Service | 2976378 | STUART BRANCH | 1940 WOODLAND DRIVE | STUART | VA | 24171 | PATRICK | UNITED STATES | Not Required | Not Required | SURREY BANK & TRUST | 2483120 | |