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. §§ 3108(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.

I. W. DeMaurice, III
Name of the Holding Company Director and Official
Secretary/Treasurer/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
03/12/2020

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2019
Month / Day / Year

No LEI
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

First Carolina Bancshares Corporation
Legal Title of Holding Company

PO Box 1028
(Mailing Address of the Holding Company) Street / P.O. Box

Darlington SC 29540
City State Zip Code

Person to whom questions about this report should be directed:

843-398-8009
Area Code / Phone Number / Extension

bubba@carolinabank.net
E-mail Address

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."
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>Legal Title of Subsidiary Holding Company</th>
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Will be forwarded as soon as received.

1. First Carolina Bancshares Corporation - incorporated in South Carolina
   Orange Street, Darlington, SC 29532
   No LEI
   100%

   Carolina Bank & Trust Company - incorporated in South Carolina
   Main Street, Lamar, SC 29069
   LEI - 549300U2ACJ0QKSFKY48

Submitted electronically on March 12, 2020

1. David Muldrow Beasley
   Society Hill, SC, USA
   a. USA
   c. 16.3% 24,165 shares

   a. Richard Lewis Beasley
      Florence, SC, USA
      b. USA
      c. 17.4% 23,923 shares

   a. Henry Wesley Beasley
      Florence, SC, USA
      b. USA
      c. 13.0% 17,836 shares

   a. R. W. DeMaurice, III
      Darlington, SC, USA
      b. USA
      c. 5.4% 7,452 shares

2. None

2. Richard Lewis Beasley
   Florence, SC, USA

2. President - Carolina Bank and Trust Company
3. a. President/Director/Chairman
   First Carolina Bancshares Corporation

   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/Director
   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, SC, USA

2. Head of World Food Program
   Past Governor of SC
   Investor
3.  a. None

   b. None

   c. Darlington Properties, LTD - Partner
      500 Carolinians - Partner
      Public Square Strategies, Inc. - Owner
      Swamp Fox Properties, LLC - Partner

4.  a. 16.3%

   b. None

   c. 30% Darlington Properties, LTD
      300 shares 30% 500 Carolinians
      100% Public Square Strategies, Inc.
      25% Swamp Fox Properties, LLC

1. Vera B. Herbert
   Florence, SC, USA

2. Senior Vice President/Director
   Carolina Bank and Trust Company

3.  a. Vice President
       First Carolina Bancshares Corp.

       b. Director/Officer
          Carolina Bank and Trust Company

       c. None

4.  a. 1.24%

   b. None

   c. None
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.

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) 355120 CAROLINA BANK & TRUST COMPANY 112 MAIN STREET LAVAR SC 29509 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 1016228 MAIN STREET BRANCH 500 EAST MAIN ST BENNETTsville SC 29512 MARLBORO UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 1094124 CHEERAW BRANCH 320 CHESTERFIELD ROAD CHEERAW SC 29520 CHESTERFIELD UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 469522 CHESTERFIELD BRANCH 104 OLD TOWNE CENTER CHESTERFIELD SC 29509 CHESTERFIELD UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 3548872101 EXPRESS LANE BRANCH 101 EXPRESS LANE DARLINGTON SC 29522 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 476022 CARLISLE MAIN BRANCH 104 ORANGE ST DARLINGTON SC 29522 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 3389765 FLORENCE BRANCH 5107 W PALMETTO ST FLORENCE SC 29501 FLORENCE UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 5334885 FLORENCE DOWNTOWN BRANCH 185 W EVANS ST FLORENCE SC 29501 FLORENCE UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 3826392 MYRTLE BEACH BRANCH 1388 SOUTH 889 STREET FLORENCE SC 29505 FLORENCE UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 967321 QUNNIP BRANCH 607 EAST ASHBY RD FLORENCE SC 29506 FLORENCE UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 536621 HARTSVILLE BRANCH 1045 NORTH FIFTH ST HARTSVILLE SC 29550 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 2124806 SOUTH HARTSVILLE BRANCH 525 SOUTH FIFTH STREET HARTSVILLE SC 29550 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 2091270 WILLIAM MAIN BRANCH 114 WEST NORMONY STREET BALDWIN SC 29574 MARION UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 1315501 SEA MOUNTAIN HIGHWAY BRANCH 1041 SEA MOUNTAIN HIGHWAY NORTH MYRTLE BEACH SC 29582 HOBART UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120
OK Full Service 417327 S ociety Hill BRANCH 121 SOUTH MAIN ST S ociety Hill SC 29593 DARLINGTON UNITED STATES Not Required Not Required CAROLINA BANK & TRUST COMPANY 355120

FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

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.

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

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.

Add:
Delete:
Close:
Change:
OK:
Actions
If required, enter the date in the Effective Date column.
If the branch information is correct, enter 'OK' in the Data Action column.
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.
If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
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