Annual Report of Holding Companies—FR Y-6

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. §§ 244(a)(1), 602, and 511a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5466(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 an LLC, see the General Instructions for the Annual Report of Holding Companies—FR Y-6 report submission.

Name of the Holding Company Director and Official
Title of the Holding Company Director and Official

Attaches that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in compliance 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 201, that the Reporter and individual consent to public release of all details in the report pertaining to 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
Rssd 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.
Report Item 1: Annual Report to Shareholders

The holding company prepares an annual report for its shareholders. Two copies of our "2019 Annual Report" are enclosed.

Report Item 2a: Organization Chart

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FMB of S.C. Bancshares, Inc.
Holly Hill, South Carolina/USA
Incorporated in South Carolina
no LEI

100% owned

Farmers and Merchants Bank of South Carolina
Holly Hill, South Carolina/USA
Incorporated in South Carolina
LEI 254900Y6O0KETVQMUW35
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Report Item 2b: Domestic Branch Listing


Report Item 3: Securities holders

(1) Current securities holders with ownership, control, or holdings of 5% or more with power to vote as of fiscal year ending 12/31/2019:

None

(2) Securities holders not listed in section 3(1) above that had ownership, control, or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2019:

None
Report Item 4: Insiders

Principal securities holders, directors, trustees, partners, executive officers, or persons exercising similar functions of the holding company, regardless of title or compensation, showing the following:

(1) Name, city and state/country;
(2) Principal occupation, if other than with the holding company;
(3) Title or position with:
   (a) the holding company;
   (b) all direct and indirect subsidiaries of the holding company; and
   (c) any other company in which the person is a director, trustee, partner, or executive officer; and
(4) Percentage of each class of voting securities owned, controlled, or held with power to vote in:
   (a) the holding company;
   (b) direct and indirect subsidiaries of the holding company; and
   (c) any other company, if 25 percent or more of its outstanding voting securities or proportionate interest in a partnership are held. (Include the name of the company and the percentage of voting securities owned, controlled, or held with power to vote.)

1. E. Ward Avinger, Jr.
   Holly Hill, South Carolina/USA
   (2) Retired - Avinger Funeral Home, Inc.
   (3) (a) Director
       (b) Director (Farmers & Merchants Bank of SC)
       (c) N/A (Not Applicable)
   (4) (a) 0.29%
       (b) N/A (Not Applicable)
       (c) N/A (Not Applicable)

2. John H. Clarke, Jr.
   St. Stephen, South Carolina/USA
   (2) President - Oliver-Clarke Furniture Company, Inc.
   (3) (a) Director & Vice President
       (b) Director (Farmers & Merchants Bank of SC)
       (c) President - Oliver-Clarke Furniture Company, Inc.
   (4) (a) 0.25%
       (b) N/A (Not Applicable)
       (c) Oliver-Clarke Furniture Company, Inc. - 50%
Report Item 4: Insiders (continued)

(1) William S. Helmly
   Moncks Corner, South Carolina/USA
(2) President & CEO - Home Telecom
(3) (a) Director
    (b) Director (Farmers & Merchants Bank of SC)
    (c) President & CEO - Home Telecom
(4) (a) 0.06%
    (b) N/A (Not Applicable)
    (c) N/A (Not Applicable)

(1) R.M. Holcombe
   Moncks Corner, South Carolina/USA
(2) Senior Vice President - Farmers & Merchants Bank of South Carolina
(3) (a) Director & Treasurer
    (b) Director & Senior Vice President (Farmers & Merchants Bank of SC)
    (c) N/A (Not Applicable)
(4) (a) 1.52%
    (b) N/A (Not Applicable)
    (c) N/A (Not Applicable)

(1) John L. Hutto
   Holly Hill, South Carolina/USA
(2) CEO - Farmers & Merchants Bank of South Carolina
(3) (a) Director & President & CEO
    (b) Director & CEO (Farmers & Merchants Bank of SC)
    (c) N/A (Not Applicable)
(4) (a) 2.61%
    (b) N/A (Not Applicable)
    (c) N/A (Not Applicable)

(1) R. Barry Hutto
   Holly Hill, South Carolina/USA
(2) Farmer
(3) (a) Director
    (b) Director (Farmers & Merchants Bank of SC)
    (c) N/A (Not Applicable)
(4) (a) 0.44%
    (b) N/A (Not Applicable)
    (c) N/A (Not Applicable)
Report Item 4: Insiders (continued)

(1) Thomas O. Hutto
Holly Hill, South Carolina/USA
(2) President - Farmers & Merchants Bank of South Carolina
(3) (a) Director
(b) Director & President (Farmers & Merchants Bank of SC)
(c) N/A (Not Applicable)
(4) (a) 0.25%
(b) N/A (Not Applicable)
(c) N/A (Not Applicable)

(1) Robert F. McCurry
Holly Hill, South Carolina/USA
(2) Retired - R.F. McCurry & Sons
(3) (a) Director & Chairman of the Board
(b) Director & Chairman of the Board (Farmers & Merchants Bank of SC)
(c) N/A (Not Applicable)
(4) (a) 0.43%
(b) N/A (Not Applicable)
(c) N/A (Not Applicable)

(1) Joseph C. Shuler, Jr.
Holly Hill, South Carolina/USA
(2) Retired - Farmers & Merchants Bank of South Carolina
(3) (a) Director & Secretary
(b) Director (Farmers & Merchants Bank of SC)
(c) N/A (Not Applicable)
(4) (a) 0.73%
(b) N/A (Not Applicable)
(c) N/A (Not Applicable)

(1) William H. Sohm, Jr.
Holly Hill, South Carolina/USA
(2) CFO - Compliance - Farmers & Merchants Bank of South Carolina
(3) (a) Director
(b) Director & CFO - Compliance (Farmers & Merchants Bank of SC)
(c) N/A (Not Applicable)
(4) (a) 0.80%
(b) N/A (Not Applicable)
(c) N/A (Not Applicable)
Report Item 4: Insiders (continued)

(1) Lawrence L. Weathers
Bowman, South Carolina/USA
(a) Director
(b) Director (Farmers & Merchants Bank of SC)
(c) Vice President - Weathers Farms, Inc.
   President - Weathers Trucking, Inc.
   Partner - Weathers Dairy, LLC
   Partner - Circle W Farms
   (1) 0.12%

(2) F. Eugene Williams
Pinopolis, South Carolina/USA
(a) Director
(b) Director (Farmers & Merchants Bank of SC)
(c) N/A (Not Applicable)
   (4) 0.29%

(3) Partner - Weathers Farms, Inc.
   (b) N/A (Not Applicable)
   (c) N/A (Not Applicable)

(4) Partner - Weathers Farms, Inc. - 50%
    Weathers Trucking, Inc. - 50%
    Partner - Circle W Farms
Results: A list of branches for your holding company: FMB OF S.C. BANCSHARES, INC. (1137426) of HOLLY HILL, SC. The data are as of 12/31/2019. Data reflects information that was received and processed through 03/17/2020.

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.

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<th>Zip Code</th>
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<th>Country</th>
<th>FDIC UNINUM</th>
<th>Office Number</th>
<th>Head Office</th>
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* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.