

Board of Governors of the Federal Reserve System



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.

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.

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

3/30/20

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. _____

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

December 31, 2019

Month / Day / Year

N/A

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

Reporter's Name, Street, and Mailing Address

Southern First Bancshares, Inc.

Legal Title of Holding Company

PO Box 17465

(Mailing Address of the Holding Company) 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

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	<input type="checkbox"/> 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	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
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)

N/A

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City State Zip Code

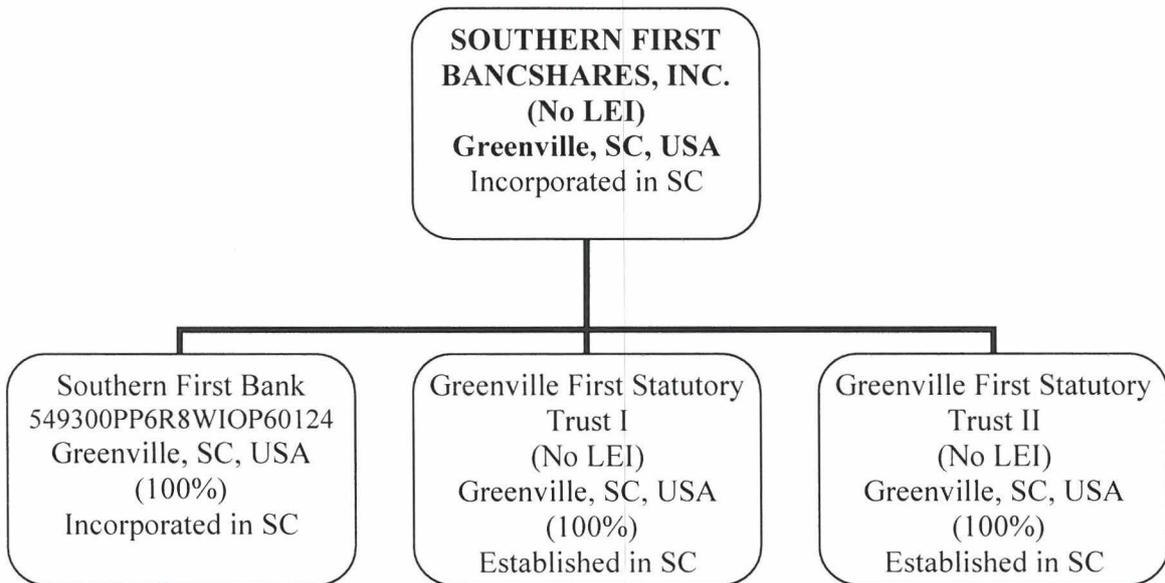
Physical Location (if different from mailing address)

Southern First Bancshares, Inc.
Greenville, South Carolina
Fiscal Year Ending December 31, 2019

Report Item

1: Annual Report to Shareholders: Southern First Bancshares is registered with the Securities and Exchange Commission (SEC). Our 2019 Form 10-K can be found on the SEC's website.

2a: Organization Chart:



2b: Domestic Branch Listing

Results: A list of branches for your depository institution: **SOUTHERN FIRST BANK (ID_RSSD: 2849801)**.
 This depository institution is held by **SOUTHERN FIRST BANCSHARES, INC. (2849799) of GREENVILLE, SC**.
 The data are as of **12/31/2019**. Data reflects information that was received and processed through **03/05/2020**.

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>.

* 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)	2849801	SOUTHERN FIRST BANK	100 VERDAE BOULEVARD	GREENVILLE	SC	29607	GREENVILLE	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	5217867	EAST PACES BRANCH	309 EAST PACES FERRY RD NE, SUITE 102	ATLANTA	GA	30305	FULTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	5373044	SOUTH ELM BRANCH	100 SOUTH ELM STREET, SUITE 100	GREENSBORO	NC	27401	GUILFORD	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	5112038	WADE PARK BRANCH	5444 WADE PARK BLVD	RALEIGH	NC	27607	WAKE	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	3962958	KNOX ABBOTT BRANCH	190 KNOX ABBOTT DRIVE	CAYCE	SC	29033	LEXINGTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	4497037	CALHOUN BRANCH	80 CALHOUN STREET	CHARLESTON	SC	29401	CHARLESTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	4497046	FOREST DRIVE BRANCH	4018 FOREST DRIVE	COLUMBIA	SC	29204	RICHLAND	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	3395967	AUGUSTA ROAD BRANCH	2125 AUGUSTA STREET	GREENVILLE	SC	29605	GREENVILLE	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	3937769	WOODRUFF ROAD BRANCH	1900 WOODRUFF ROAD	GREENVILLE	SC	29607	GREENVILLE	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	3373938	PARKWAY DRIVE BRANCH	307 PARKWAY	GREER	SC	29650	GREENVILLE	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	3937778	LEXINGTON BRANCH	5346 SUNSET BOULEVARD	LEXINGTON	SC	29072	LEXINGTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	4741703	MOUNT PLEASANT BRANCH	691 JOHNNIE DODDS BOULEVARD	MOUNT PLEASANT	SC	29464	CHARLESTON	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	
OK		Full Service	5419027	SUMMERVILLE BRANCH	105 FRONT STREET	SUMMERVILLE	SC	29486	BERKELEY	UNITED STATES	Not Required	Not Required	SOUTHERN FIRST BANK	2849801	

3: Securities Holders:

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2019			Securities 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 ending 12-31-2019		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
The Banc Funds Company, LLC Chicago, IL, USA	USA	738,654 – 9.63% Common Stock	The Vanguard Group Malvern, PA, USA	USA	432,819 – 6.44% Common Stock
T Rowe Price Group Inc Baltimore, MD, USA	USA	531,269 – 6.92% Common Stock			
BlackRock, Inc New York, NY, USA	USA	407,846 – 5.32% Common Stock			
Manulife Asset Management (US) LLC Boston, MA, USA	USA	396,501 – 5.17% Common Stock			
Wellington Management Group, LLP Boston, MA, USA	USA	390,645 – 5.09% Common Stock			

4: Insiders:

(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) Percentag e 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 (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Andrew B. Cajka Greenville, SC USA	Businessman	Director	Director (Southern First Bank)	President, Southern Hospitality Group	0.16%	None	Southern Hospitality Group, LLC - 100% BFH, LLC - 70% BENCO Management, LLC – 100%
Mark A. Cothran Greenville, SC USA	Real Estate Developer	Director	Director (Southern First Bank)	President, Cothran Properties, LLC	1.29%	None	401 Brushy Creek, LLC – 100% 675 Biltmore, LLC – 87% ARFS, LLC – 100% Asheton Lakes Commons, LLC – 100% Augusta Road Holdings, LLC - 100% Bethel Bridges Properties, LLC – 100% Brookwood Townes, LLC – 50% Caledon Wood Professional Park IV - 50% Cothran Company, LLC – 100% Cothran Investments, LLC – 50% Cothran Land, LLC – 100% Cothran Properties, LLC – 100% Fore Properties, LLC – 50% GCP Building 1, LLC – 50% Global Commerce Park, LLC – 100% Holland Oaks, LLC – 100% Holly Ridge Homes, LLC – 100% JoCo Holdings, LLC – 50% Jones Mill Park – 50% Jones Mill Properties, LLC – 83% KOB Enterprises, LLC - 100% McDaniel Jones, LLC – 100% Mohawk Forest Homes, LLC – 100% Miller Townes, LLC – 100% Madison Park Homes, LLC – 100% The Townes at Thornblade, LLC – 50% Victoria Park, LLC – 50% Westone Station, LLC – 100%
Leighton M. Cabbage Greenville, SC USA	Private Investor	Director	Director (Southern First Bank)	Private Investor Chairman, Serrus Capital Partners Inc. Chairman, Allie Capital	1.08%	None	None

Michael D. Dowling Greenville, SC USA	N/A	COO & CFO	COO & CFO (Southern First Bank)	N/A	0.89%	None	None
Anne S. Ellefson Greenville, SC USA	Attorney	Director	Director (Southern First Bank)	Deputy General Counsel for Academics & Community Affairs, Greenville Health System	0.22%	None	None
David G. Ellison Greenville, SC USA	Financial Planning	Director	Director (Southern First Bank)	Wealth Management Advisor, Northwestern Mutual Wealth Management Company	0.54%	None	David G. Ellison Ins. Agency - 100% Group Benefit Strategies, LLC - 50%
Fred Gilmer, Jr. Greenville, SC USA	Retired Banker	Director	Director (Southern First Bank)	Retiree	0.60%	None	None
Tecumseh Hooper, Jr. Greenville, SC USA	Businessman	Director	Director (Southern First Bank)	Chairman, FGP International Inc.	0.54%	None	FGP International Inc. - 59%
Rudolph G. Johnstone, III Greenville, SC USA	Physician	Director	Director (Southern First Bank)	Allergy Partners	0.43%	None	Clemson Medical Offices, LLC - 36%
Anna T. Locke Greenville, SC USA	Business Owner	Director	Director (Southern First Bank)	President & Founder, A.T. Locke, PC	0.00%	None	A.T. Locke, PC – 100%
James B. Orders, III Greenville, SC USA	Businessman	Director & Chairman	Director & Chairman (Southern First Bank)	Owner, Park Place Corporation	0.60%	None	Park Place Corporation - 34% Boardwalk Development – 33.3%
R. Arthur Seaver, Jr. Greenville, SC USA	N/A	Director, CEO	Director, CEO (Southern First Bank)	N/A	2.84%	None	None
F. Justin Strickland Lexington, SC USA	N/A	President	President (Southern First Bank)	N/A	1.50%	None	None