

**FIRST CITIZENS BANCSHARES, INC.
FIRST-CITIZENS BANK & TRUST COMPANY**

**CHARTER OF THE
JOINT COMPENSATION, NOMINATIONS AND GOVERNANCE COMMITTEE**

May 5, 2026

This Charter sets forth the composition, authority, duties, and responsibilities of the joint Compensation, Nominations and Governance Committee (the “Committee”) of the Board of Directors of First Citizens BancShares, Inc. (the “Corporation”) and the Board of Directors of First-Citizens Bank & Trust Company (the “Bank”, and together with the Corporation, the “Companies”).

Purpose

The Committee is established as a joint committee of the Boards of Directors of the Corporation and the Bank (collectively, the “Boards”). The Committee is responsible for (i) reviewing and approving the general compensation policy of the Companies, (ii) providing overall guidance for executive compensation and benefit programs of the Companies, (iii) identifying and making recommendations to the Boards regarding candidates for service as directors, members of committees of the Boards, and certain specified officers of the Companies, and (iv) oversight of corporate governance of the Companies, including the review and recommendation to the Boards of the Corporate Governance Guidelines. The Committee will have such other purposes, and such specific duties and responsibilities, as may be described in this Charter or as may be assigned to it from time to time by the Boards.

Composition and Appointment

The Committee will consist of at least three members who will be appointed annually by the Boards. Members of the Committee will serve at the pleasure of, and may be removed at any time by, the Boards. The Boards will appoint one of the members of the Committee to serve as Committee Chair. Each Committee member must (i) be a member of the Board of Directors of both the Corporation and the Bank, (ii) be an independent director, as determined in the judgment of the Boards, under the listing standards adopted by The Nasdaq Stock Market (the “Nasdaq Listing Standards”), including those applicable to the Committee (each director, an “Independent Director”), and (iii) satisfy all other applicable requirements of law, rules, and regulations or other requirements of governmental or regulatory bodies (including, but not limited to, the Securities Regulations and laws and regulations applicable to financial institutions), all as in effect from time to time and applicable to Committee membership. “Securities Regulations” means, collectively, the following to the extent they are applicable to the Corporation and/or the Bank: (i) the Securities Exchange Act of 1934, (ii) the Sarbanes-Oxley Act of 2002, (iii) the regulations adopted by the Securities and Exchange Commission, and (iv) the Nasdaq Listing Standards, each as amended from time to time.

Meetings

The Committee will meet at least once every quarter and may meet more frequently as the Committee and/or its Chair may consider necessary, and when requested to meet by the Chair of the Boards or by the Lead Independent Director (if a Lead Independent Director has been elected). Dates, times, and locations of meetings will be determined by the Committee or its Chair. A majority of the number of regular members then serving on the Committee will constitute a quorum. The Companies’ Chief Executive Officer may not be present during deliberations or voting by the Committee on any matter related to the compensation of the Chief Executive Officer. Otherwise, the Committee will determine

who, if anyone, other than Committee members may be present during its deliberations or voting. The Committee will keep minutes of its meetings and, following each Committee meeting, the Chair will make a report at the next scheduled meeting of the Boards regarding the deliberations of or actions taken by the Committee.

Responsibilities

A. Compensation. In its role as the joint compensation committee of the Boards, the Committee will:

1. Establish the overall compensation philosophy of the Companies, regularly review the Companies' compensation philosophy and practices to determine the overall risk profile of the Companies' compensation program, and, as a part of that risk oversight process, review at least annually the Companies' incentive plan program design, process, and monitoring and summary of plans.
 - Oversee and approve or make recommendations to the Boards concerning the review of incentive compensation arrangements, with the purpose of evaluating whether such arrangements appropriately balance risk and financial results in a way that does not encourage employees to expose the Companies to imprudent risks, and the review of management's efforts in identifying and monitoring employees who, either individually or as part of a group, have the ability to expose the Companies to material amounts of risk.
 - Make recommendations to the Boards concerning the adoption of or changes to employee benefit, bonus, incentive compensation, severance, equity-based or other compensation or incentive plans established for the benefit of employees of the Companies, including the administration and investment of the assets of the retirement plans.
 - Oversee the Company's cancellation and clawback policies and procedures for incentive compensation awards pertaining to the compensation of the members of the Boards, the Chief Executive Officer of the Companies, or the Executive Officers of the Companies and, as determined by the Committee from time to time, any other officers and employees of the Companies.
2. Review and consider the results of the previous say-on-pay vote and make recommendations to the Boards concerning:
 - The amounts of cash and other compensation to be paid or provided to members of the Boards, the Chief Executive Officer of the Companies, and each officer of either or both of the Companies, within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (each an "Executive Officer" of the Companies), and other executive positions as the members of the Committee may from time to time determine to be appropriate; and
 - The adoption of new incentive, retirement, or other benefits plans including the Companies' short term and long-term incentive plans, or changes in any such existing plans, under which any compensation or benefits are (or are proposed to be) paid or provided to members of the Boards, the Chief Executive Officer of the Companies, or the Executive Officers of the Companies.
3. At the request of the Boards, make recommendations to the Boards concerning:
 - The amounts of cash and other compensation to be paid or provided to other individually

named officers or employees of the Companies; and

- The adoption of new incentive, retirement, or other benefits plans, or changes in any such existing plans, under which any compensation or benefits are (or are proposed to be) paid or provided to other individually named officers or employees or groups of officers or employees of the Companies.
4. Make recommendations to the Boards concerning the aggregate amounts of cash and other compensation to be paid or provided to other officers and employees of the Companies, except for the compensation of the Chief Internal Audit Officer, which is in the purview of the Audit Committee and the compensation of the Chief Risk Officer, which is in the purview of the Boards' joint Risk Committee (the "Risk Committee"). Recommendations to the Boards concerning compensation paid or provided to the Chief Internal Audit Officer and Chief Risk Officer shall be made in coordination with the Committee to further consistency with compensation practices overseen by this Committee.
 5. Review and discuss with management the compensation disclosures in the Corporation's proxy statements, including the Corporation's Compensation Discussion and Analysis, and recommend to the Corporation's Board whether the Compensation Discussion and Analysis be included in the Corporation's proxy statement and Annual Report on Form 10-K and prepare the Compensation Committee Report required to be included therein.
 6. Be directly responsible for the appointment, compensation, terms of engagement, and oversight of the work of any compensation consultant, legal counsel or other adviser in connection with matters pertaining to the compensation of the members of the Boards, the Chief Executive Officer of the Companies, or the Executive Officers of the Companies and, as determined by the Committee from time to time, any other officers and employees of the Companies, and appoint, engage or retain any such consultant, counsel or adviser only after assessing its independence to the extent, and in the manner, required by the Nasdaq Listing Standards.

B. Nominations. In its role as the joint nominations committee of the Boards, the Committee will make recommendations to the Boards concerning:

1. Candidates for (i) selection as nominees for election as directors of the Companies at annual meetings of the stockholders of the Companies, and (ii) appointment as directors to fill vacancies on the Boards between annual meetings.
2. Candidates for election as the Chair and Vice Chair (or Vice Chairs) of the Boards, and for election as the Chief Executive Officer and the President of the Companies.
3. A candidate for election as Lead Independent Director as provided in the Corporate Governance Guidelines.
4. Candidates for appointment as (i) members of committees of the Boards, and (ii) chairpersons of committees of the Boards.

In evaluating and recommending candidates as described above, the Committee will take into consideration the size and composition of the Boards, and the appropriate mix of knowledge, skills, experience, and perspectives required in the Committee's judgment in order to meet the strategic needs of the Companies and comply with the Corporate Governance Guidelines of the Corporation, Securities Regulations, other applicable laws, regulations, and standards, and such other criteria or minimum qualifications for membership as the Committee may consider appropriate, subject to the review and

approval of the Boards.

After receipt of recommendations from the Committee regarding candidates for election or appointment as directors of the Companies or as members of committees of the Boards, the Boards will make all final decisions regarding the nomination or appointment of those persons.

C. Governance. In its role as the joint governance committee of the Boards, the Committee will:

1. Evaluate and make recommendations to the Boards concerning the Companies' governance structure and the number, size, and composition of committees of the Boards, committee responsibilities, and committee membership rotation practices.
2. Recommend for approval by the Corporation's Board the Corporate Governance Guidelines, and annually review the Corporate Governance Guidelines and recommend to the Corporation's Board any changes as the Committee may from time to time consider necessary or advisable.
3. Define the knowledge, skills, experience, qualifications and performance criteria for members of the Boards and committees of the Boards in accordance with the strategic needs of the Companies, the Corporate Governance Guidelines, Securities Regulations, other applicable laws, regulations, and standards, and such other criteria or minimum qualifications for membership as, in consideration of Boards' succession planning and the Boards' self-evaluation, the Committee may consider appropriate, subject to the review and approval of the Boards.
4. Assess and monitor each director's status as an Independent Director and make reports to the Boards as provided in the Corporate Governance Guidelines.
5. Annually review and approve the Board Governance Policy and ratify any exceptions thereto.
6. Oversee the Corporate Secretary's Office in promoting good governance by the Boards and its committees and review any related standards and procedures that are implemented and enforced by the Corporate Secretary's Office in support of the Board Governance Policy.
7. Coordinate and facilitate an annual self-evaluation by the Boards of their performance, to include a review of the Boards' composition, responsibilities, structure, processes, and effectiveness; and report the results of the self-evaluation to the Boards.
8. Together with the Chair of the Boards and the Corporate Secretary, develop an orientation program for new directors and continuing education opportunities for incumbent directors.
9. Oversee the Corporation's efforts to effectively communicate with stockholders in connection with the Corporation's annual meetings and otherwise.
10. Make recommendations as appropriate regarding succession planning for (a) Chair, Vice Chair, and Committee Chairs on the Boards, (b) the Companies' Chief Executive Officer and President, and (c) such other key positions of the Companies as the Boards may deem appropriate.

D. Other Responsibilities

1. Approve charters for, provide oversight of, and receive reports from, management committees that report to the Committee, if any.

2. Conduct a self-evaluation of the Committee's performance at least annually, to include a review of the Committee's composition, responsibilities, structure, processes, and effectiveness, and report the results of the self-evaluation to the Boards.
3. Review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Boards for consideration.
4. At the request of the Risk Committee, make such reports or provide such information to the Risk Committee as the Risk Committee may request from time to time regarding matters relevant to the Risk Committee's oversight responsibilities for the Companies' enterprise risk management.
5. Keep informed regarding external governance trends, including reviewing benchmarking research conducted by management and reporting from outside advisors, as appropriate.

Authority

The Committee is authorized to perform each of its duties and responsibilities set forth in this Charter, and to undertake such other duties and responsibilities within the scope of its primary functions outlined above as the Committee or the Boards may from time to time deem necessary or appropriate. The Committee also is authorized to, as it considers appropriate:

- Seek any information it requires from the Companies' employees, all of whom are directed to cooperate with the Committee's requests, or from external parties.
- Approve individual grants and/or compensation associated with the Companies' long-term incentive plan and merger performance plans for covered employees.
- Delegate any of its responsibilities to subcommittees or individual members of the Committee to the extent not inconsistent with other sections of this Charter or applicable laws or regulations.
- At its discretion and without the prior approval of management or the Boards, retain or obtain the advice of outside consultants or advisers (including, but not limited to, legal counsel, compensation experts, consulting firms, search firms, and other advisers), at the expense of the Companies, in accordance with procedures established from time to time by the Boards, and oversee and approve all terms of the engagement of such consultants or advisers, including, but not limited to, their fees or other compensation.
- Conduct such investigations and request and consider such information (from management or otherwise) as the Committee considers necessary, relevant, or helpful in its deliberations and the formulation of its recommendations. In connection with any such investigation, the Committee may rely on information provided to it by management without further verification.
- Consult to the extent it deems appropriate with the Chair of the Boards, the Chief Executive Officer of the Companies (if the Chair is not also the Chief Executive Officer), other officers or employees of the Companies, the Lead Independent Director (if a Lead Independent Director has been elected), and other directors.

[Remainder of page intentionally left blank]