

**FIRST CITIZENS BANCSHARES, INC.
CORPORATE GOVERNANCE GUIDELINES**

As amended, restated, and approved by the Board of Directors on October 28, 2025

The Board of Directors (the “Board”) of First Citizens BancShares, Inc. (the “Corporation”), acting on the recommendation of the Joint Compensation, Nominations and Governance Committee of the Board and the Board of Directors of First-Citizens Bank & Trust Company (the “Compensation, Nominations and Governance Committee”), has approved these Corporate Governance Guidelines (these “Guidelines”) to provide the principles and practices for effective governance of the Corporation. These Guidelines supplement the Corporation’s bylaws and certificate of incorporation, the charters of the Board’s committees, and various resolutions and policies previously adopted by the Board. As used in these Guidelines, the term “banking subsidiary” refers to First-Citizens Bank & Trust Company.

Board Size and Composition

Size of the Board. Subject to the Corporation’s bylaws, the number of members of the Board from time to time will be determined by the Board based on several factors, including (a) resignations, retirements, and the availability of appropriate, qualified candidates; (b) assuring that the Board has a small enough number to facilitate active discussions and decision-making; (c) assuring that the Board has a sufficient number of directors to fulfill committee assignments and to provide an appropriate mix of continuity, experience, skills, and capabilities for the Board and its committees to perform their responsibilities in light of regulatory requirements and current business needs; and (d) commitments made to add directors to the Board in connection with mergers and acquisitions.

Independent Directors. According to the listing standards of The Nasdaq Stock Market (“Nasdaq”), a majority of the members of the Board must be “independent,” as the term “independent” is defined in those listing standards. The Corporation’s independent directors are referred to in these Guidelines as “Independent Directors.” If as a result of resignation, retirement, death, disability, or other circumstances, a majority of the members of the Board are not Independent Directors, the Board will, as soon as is practicable, cause one or more new Independent Directors to be appointed or elected in order to restore that majority.

At least annually the Board will determine which of its members are Independent Directors. To facilitate that annual determination, the Board has directed the Compensation, Nominations and Governance Committee, on an ongoing basis, to (a) compile and analyze relevant facts, circumstances, conditions, relationships, and other factors known or reported to the committee (including information gathered in questionnaires completed by the directors themselves and any other or further information gathered by the committee in connection with its assessments) bearing on the ability of each of the Corporation’s directors to exercise independent judgment in carrying out his or her responsibility as a director, (b) assess each director’s status as an Independent Director under Nasdaq’s listing standards and the rules and regulations of the Securities and Exchange Commission (the “SEC”), (c) make a report to the Board each year regarding its findings and conclusions in connection with the Board’s annual determination, and (d) throughout each year, monitor the status of directors who have been designated by the Board as Independent Directors and inform the Board of new or changed facts, circumstances, conditions, relationships, and other factors that may affect a director’s status as such or the director’s ability to exercise independent judgment in carrying out his or her duties and responsibilities as a director. Directors are requested to inform the Chairman of the Compensation, Nominations and Governance Committee and the Chief Executive Officer of any circumstance that might reasonably affect their independence under Nasdaq’s listing standards. If so notified, the Board, with the assistance of the

Compensation, Nominations and Governance Committee, will re-evaluate, as promptly as practicable thereafter, such director's independence.

In addition to Nasdaq's listing standards and the SEC's rules and regulations, the Board's determination with respect to each director's status will take into consideration any transactions, relationships, arrangements, or factors (including a director's borrowing relationships with the banking subsidiary) that could impair his or her ability to exercise independent judgment in carrying out his or her duties and responsibilities as a director.

Selection and Election of Directors. The Board has previously established and currently has a Compensation, Nominations and Governance Committee. In addition to its other duties, the Compensation, Nominations and Governance Committee is responsible for identifying candidates to serve as directors and for making recommendations to the Board regarding the Board's selection of nominees for election or reelection as directors at annual meetings of stockholders and for appointments to fill vacancies on the Board. The Board makes all final decisions regarding nominations and appointments. In selecting nominees or new directors, the Board takes the following factors into consideration, together with such other factors as the Board may from time to time determine to be appropriate:

- ***Regulatory Requirements.*** The Board assures that candidates and directors meet the requirements for Board membership under applicable law, rules, and regulations, including the Nasdaq listing standards, the SEC's rules and regulations, the regulations governing the Corporation as a publicly traded financial holding company, and the regulations governing the Corporation's banking subsidiary.
- ***Board Composition.*** The Board considers its overall composition in light of current and future needs appropriate to the size, complexity, and risk profile of the Corporation. Among the characteristics that may be considered are (a) business, professional, personal, and educational background, skills, capabilities, experience, and expertise; (b) community leadership; (c) independence; (d) potential contributions to the Board, as considered in light of the full Board composition; (e) knowledge of the Corporation, its banking subsidiary, and their respective operations; (f) personal financial interest in the long-term growth, stability, and success of the Corporation; (g) the past and future contributions of the Corporation's current directors and the value of continuity and prior Board experience; (h) the existence of one or more vacancies on the Board; (i) the desirability of a director possessing particular attributes, skills, capabilities, experience, or expertise; (j) the role of directors in business development activities; (k) diversity; and (l) other factors that the Board considers relevant, including any specific qualifications adopted by the Board from time to time. The Compensation, Nominations and Governance Committee periodically reviews and makes recommendations to the Board on Board succession planning and composition matters.
- ***Diversity.*** The Board recognizes the benefits that are derived from a Board composed of diverse individuals who bring different attributes, experiences, and perspectives to the Board's deliberations. Diversity factors include, by way of example, gender, race, academic background, business and professional experience, and geographic location. Diversity, as considered by the Board, is also broader than demographics – it contemplates diversity of thought, perspective, experience, and interests. Accordingly, the Board considers diversity as but one of multiple factors in evaluating directors and prospective directors. The Board does not consider diversity for the sake of diversity to be a legitimate basis for the nomination, election, or appointment of a director.
- ***Performance.*** In determining whether to nominate a director for reelection, the Board also considers

the director's past performance and contributions.

- ***Other Criteria.*** The Board also assesses whether the candidates have the qualities expected of all directors, including integrity, sound judgment, business acumen, and the time, ability, and commitment to make a constructive and meaningful contribution to the Board. While these Guidelines do not restrict a director's ability to serve on the boards of other companies, it is expected that a director will not permit his or her service as a director of other companies to interfere with his or her ability to devote the time and attention required to fulfill the duties and responsibilities of a director of this Corporation.

A director shall advise the Chairman and the Chair of the Compensation, Nominations and Governance Committee in advance of accepting an invitation to serve on another public company Board.

Board Governance

Board Chairman. The Board elects a Chairman who has the duties and authority described in the Corporation's bylaws. The Board may elect any of its members as Chairman, and it has no policy as to whether the Chairman will be an officer of the Corporation, an Independent Director, or an outside director who is not an Independent Director. The Board exercises its judgment and discretion in the selection of its Chairman.

Lead Independent Director. Unless the Chairman elected by the Board is an Independent Director, each year the Compensation, Nominations and Governance Committee will recommend, and the Independent Directors will elect, a Lead Independent Director from among the Independent Directors. The election of the Lead Independent Director will be held at an executive session of the Independent Directors. The Lead Independent Director will assist the Chairman and:

- preside at separate meetings or executive sessions of the Independent Directors and serve as the liaison between the Independent Directors, the Chairman, and the Corporation's management;
- consult with the Chairman regarding decisions reached, and suggestions made, at separate meetings or executive sessions of the Independent Directors;
- consult with the Chairman regarding the schedule, agenda, and information for Board meetings;
- consult with the Chairman with respect to consultants who may report directly to the Board;
- consult with the Chairman and management as to the quality, quantity, and timeliness of information provided to the Board by management;
- convene meetings of the Independent Directors as necessary or appropriate;
- be available, as appropriate, for communication with the Corporation's stockholders; and
- have such additional duties and authority as is described elsewhere in these Guidelines and as the Board may from time to time determine.

Board Meetings

Regular Meetings. The Board will hold a regular meeting at least quarterly, with one of those meetings to be held immediately after the annual meeting of stockholders.

Special Meetings. Special meetings of the Board may be called and held as provided in the Corporation's bylaws. If a Lead Independent Director has been elected, a special meeting will also be called by the Chairman at the request of the Lead Independent Director.

Agenda. The Chairman will typically set the agenda for each Board meeting, with input and advice from the Chief Executive Officer (if the Chairman is not also the Chief Executive Officer), the Lead Independent Director (if one has been elected), and any member(s) of management of the Corporation that the Chairman deems appropriate. While any Director may suggest agenda items, a matter will be placed on the agenda for a regular or special meeting at the request of the Lead Independent Director, if one has been elected.

Briefing Materials and Presentations. To the extent possible and appropriate, directors should receive written briefing materials in advance of each Board meeting. At each regular quarterly meeting, the Board should receive reports on the overall financial and operating performance of the Corporation as a whole. In addition, management is encouraged to provide the Board with other presentations on important aspects of the business of the Corporation and its banking subsidiary, including presentations from appropriate officers of the Corporation and its banking subsidiary.

Executive Sessions of Independent Directors. The Independent Directors will typically meet separately in executive session following each regular quarterly Board meeting. These meetings will be held without management and without those directors who are not considered Independent Directors. At their option and discretion, the Independent Directors may hold separate meetings other than in conjunction with a regular Board meeting, and such a separate meeting will be scheduled at the request of any Independent Director. The Chairman (if he or she is an Independent Director) or the Lead Independent Director (if the Chairman is not an Independent Director) will facilitate the calling and notice of, and will preside at, all such meetings of the Independent Directors.

Director Compensation

In addition to its other duties, the Compensation, Nominations and Governance Committee will review and make recommendations to the Board regarding all matters relating to the compensation of directors. The Board will consider such recommendations and Board approval is necessary for all such matters. Board compensation will be reviewed by the Compensation, Nominations and Governance Committee periodically and, when appropriate, the Compensation, Nominations and Governance Committee will make recommendations as to any adjustments. As part of its review, the Compensation, Nominations and Governance Committee will receive information from management on the levels and types of compensation provided by the Corporation's peer companies to their directors. The Compensation, Nominations and Governance Committee also will review and make recommendations to the Board regarding the Corporation's policies and procedures for reimbursing expenses incurred by directors in connection with their services.

Board Duties and Responsibilities

General. Each director has a fiduciary duty to protect the interests of the Corporation and to act in the best interests of its stockholders. The Board recognizes that it may consider the interests of other stakeholders in determining what is in the best interests of the Corporation and its stockholders. In fulfilling its duties, the Board is responsible for overseeing and providing advice, counsel, and effective challenge to the Corporation's senior management and monitoring the performance of the Corporation

and the conduct of its business.

Specific Responsibilities. The Board's responsibilities also include the following:

- ***Enterprise Risk Management.*** Through and with the assistance of its Risk Committee, the Board oversees the Corporation's and its banking subsidiary's enterprise risk management, including the establishment and monitoring of a risk governance framework, risk appetite statement, and policies and procedures, including a system of internal controls, designed to foster safe and sound practices, to comply with laws and regulations, and to protect the Corporation against external crimes and internal fraud and abuse.
- ***Corporate Governance.*** Through and with the assistance of the Compensation, Nominations and Governance Committee, the Board oversees the governance structure of the Corporation.
- ***Strategy, Plans and Budget.*** The Board oversees management's development and implementation of the Corporation's annual strategic plan, capital plan, and operating budget. Periodically, management reviews with the Board progress on the strategic plan, capital plan, and operating budget, including alignment to the Corporation's risk appetite, and, at least annually, the Board reviews the Corporation's long-term strategy and reviews and approves its strategic plan, capital plan, and operating budget.
- ***Management Selection, Supervision, Retention, and Assessment.*** The Board oversees the selection, supervision, retention, and assessment of senior management. At least annually, the directors who are not employed by the Corporation or a committee comprised solely of directors who are not employed by the Corporation (such as the Compensation, Nominations and Governance Committee) reviews the performance of the Chief Executive Officer and the President of the Corporation and its banking subsidiary. The results of the review and any recommendations arising from the review will be shared with the entire Board and will be considered by the Board in establishing the compensation of the Chief Executive Officer and the President.
- ***Succession.*** To ensure the continuity of the business activities of the Corporation and its banking subsidiary, the Board is responsible for succession planning for the Chief Executive Officer, the President, and other key members of management, including adequate provisions for emergency situations in which the Chief Executive Officer or any other key member of management is temporarily disabled or otherwise incapacitated.
- ***Board and Committee Performance Evaluations.*** At least annually, the Board conducts a self-evaluation of its performance, to include a review of the Board's composition, responsibilities, structure, processes, and effectiveness. The Compensation, Nominations and Governance Committee is responsible for coordinating the Board's self-evaluation and reporting the results of the self-evaluation to the Board. In addition, each of the following Board committees will conduct a self-evaluation of its performance at least annually: the Audit Committee, the Compensation, Nominations and Governance Committee, the Executive Committee, the Risk Committee, and Technology Committee. Each committee self-evaluation will include (a) a review of the committee's composition, responsibilities, structure, processes, and effectiveness; and (b) a review of the committee's charter and a determination of whether revisions are necessary or advisable. Each committee reports the results of its self-evaluation to the Board.
- ***Other Actions.*** The Board or a designated Board committee may review and approve other transactions not included in the business plan or budget, as set forth in guidelines adopted by the

Board.

Attendance at and Preparation for Board Meetings. Directors are expected to familiarize themselves with the business and operations of the Corporation and its banking subsidiary, to attend meetings of the Board and of Board committees on which they serve (subject to exigent circumstances), to review briefing materials provided to them in advance of meetings so that they will be prepared to participate in meeting discussions, and to participate actively in discussions at meetings and in the work of the Board committees on which they serve. Directors are provided and are expected to personally review any reports of examination or other supervisory activity, and any other correspondence from the institution's supervisory regulators, including any findings and recommendations.

Availability at Annual Meetings. Attendance by directors at annual meetings of the Corporation's stockholders benefits the Corporation by giving directors an opportunity to meet, talk with, and hear the concerns of stockholders who attend those meetings, and by giving those stockholders access to the Corporation's directors that they may not have at any other time during the year. The Board recognizes that outside directors have their own business interests and are not employees of the Corporation, and that it is not always possible for directors of the Corporation to attend annual meetings. However, it is the policy of the Board that directors are strongly encouraged to attend each annual meeting of the Corporation's stockholders.

Stock Ownership. All directors are encouraged to own an amount of the Corporation's stock that is significant in light of the director's individual financial means.

Compliance with Laws Relating to Stock Ownership. Each director is expected to comply fully with all laws and regulations that apply to his or her ownership of or transactions in the Corporation's stock. Those laws and regulations include the beneficial ownership reporting and "short swing profits" requirements of Section 16 of the Securities and Exchange Act of 1934, as amended, and prohibitions on trading on "inside" information. Each director is expected to refrain from buying or selling, and to cause any person whose transactions he or she controls from buying or selling, the Corporation's stock during periods in which management has "closed the trading window" for insiders or when he or she is in possession of material information regarding the Corporation that has not been generally released to the public. Also, directors are expected to comply with such other or more detailed policies and procedures as the Board may establish from time to time regarding the ownership of or trading in the Corporation's stock.

Confidentiality. Information provided to directors regarding the business and operations, financial condition, transactions, and plans of the Corporation and its subsidiaries that has not been disclosed publicly, and discussions at Board and committee meetings, is confidential, and its disclosure could harm the Corporation's business and reputation as well as result in liability to the Corporation and to its directors. Each director is expected to treat all such information as confidential and proprietary to the Corporation. Directors may not disclose any such information to any other person unless authorized by the Board or the Corporation's management.

Communications with Stockholders, Third Parties, and Others

Outside Parties and the Media. The Board believes that, in general, it is the responsibility of management to speak for the Corporation in communications with outside parties (including institutional investors, the media, industry associations, and other institutions with which the Corporation may have business dealings). Directors (other than directors who are also members of management) should only engage in such communications regarding the business of the Corporation or its subsidiaries at the

request of management.

Stockholders. The Corporation's stockholders are encouraged to communicate with the Board, or with individual directors, regarding their concerns, complaints and other matters pertinent to the Corporation's business. Stockholders should address and mail their communication to the Corporation's Corporate Secretary at the Corporation's principal office. Each communication should indicate whether it is intended for the Board as a whole, a Board committee, or one or more individual directors (e.g., the Chairman of the Board or the chairman of a Board committee). Except as described below, all written communications received from stockholders will be reviewed by the Corporation's Corporate Secretary and forwarded to the directors for whom they appear to be intended. In his or her review of communications received, the Corporation's Corporate Secretary may cull out communications that he or she considers unrelated to a director's duties and responsibilities as Board member, including "junk" mail, spam, solicitation materials, product related communications, routine complaints from customers of the Corporation's subsidiaries and materials not relevant to the business affairs of the Corporation or its subsidiaries.

Management and Outside Advisors. Directors will have full access to any member of management and to the Corporation's independent auditors and internal auditors in fulfillment of their duties and responsibilities. Any meetings or contacts that a director wishes to initiate may be arranged through the Corporation's Chief Executive Officer or Corporate Secretary or directly by the director. The directors are expected to use their judgment to ensure that any such contact is not unduly disruptive to the business operations of the Corporation. Directors who contact subordinate levels of management should, if appropriate, inform the Chief Executive Officer of such interactions. The Corporation's management will arrange for the Corporation's outside advisors to be made available for discussions with the Board, a Board committee, the Independent Directors as a group, or one or more individual directors, at the Corporation's expense.

Board Committees

Establishment of Committees. Pursuant to the Corporation's bylaws, the Board has established (and currently has) an Executive Committee, Audit Committee, Compensation, Nominations and Governance Committee, Risk Committee, and Technology Committee, each of which is a joint committee of the Board and of the Board of Directors of its banking subsidiary. The Board may from time to time establish such other committees as it deems appropriate, any of which may be joint committees of the Board and the Board of Directors of its banking subsidiary.

Committee Purpose and Responsibilities. The composition, authority, duties, and responsibilities of each committee is as set forth in the bylaws, a written charter approved by the Board, and/or Board resolutions pertaining to that committee. Each Board committee is or will be established in accordance with all regulatory requirements that apply to it, including the Nasdaq listing standards, the SEC's rules and regulations, the regulations governing the Corporation as a publicly traded financial holding company, and the regulations governing the Corporation's banking subsidiary.

Committee Appointments. The Compensation, Nominations and Governance Committee makes recommendations to the Board regarding committee appointments and the appointment of a chairman for each Board committee. The Board appoints the members and the chairman of each Board committee. Members of each committee must satisfy (a) any requirements of the Nasdaq listing standards and other laws and regulations (including banking and securities laws and regulations) applicable to service on that committee, and (b) the membership requirements, if any, specified in the committee's written charter approved by the Board.

Committee Meetings, Schedules and Agendas. Each Board committee meets (a) as determined by the committee and/or the chairman of the committee, and (b) when requested to meet by the Chairman, the Chief Executive Officer (if the Chairman is not also the Chief Executive Officer), or the Lead Independent Director (if a Lead Independent Director has been elected). The chairman of the Board committee will determine the agendas for the committee meetings, taking into account the recommendations of the members of the committee, the Chairman, the Chief Executive Officer (if the Chairman is not also the Chief Executive Officer), and the Lead Independent Director (if a Lead Independent Director has been elected). Committee members are encouraged to suggest items for agendas.

Director Orientation and Ongoing Education

Orientation. The Chairman will assure that each new director is provided with an orientation regarding the Board; the organizational documents of the Corporation and its banking subsidiary; the operations, strategic plan, capital plan, and operating budget, and significant financial, accounting, and risk management policies of the Corporation and its banking subsidiary; these Guidelines and the other policies applicable to directors; and the duties and responsibilities of directors.

Ongoing Education. The Corporation encourages director continuing education, including by making available to directors information on director education programs, and, subject to any separate policy established by the Board in connection with the same, will reimburse the reasonable expenses incurred by a director in attending continuing education programs relevant to their duties as a director of the Corporation. The Board also participates in director training and business update sessions at its Board meetings which include presentations by management on the business of the Corporation and its banking subsidiary, services and products offered by the Corporation and its banking subsidiary, the business of banking in general and industry trends, laws and regulations that apply to the Corporation and to its directors and officers, and the duties and responsibilities of directors, as well as presentations by outside experts on various topics such as regulatory developments and emerging risks in the financial services industry. In addition, educational and reference materials on governance, regulatory, risk, and other relevant topics are regularly included in Board meeting materials and maintained in an electronic library available to directors.

Independent Advisors

The Board, each Board committee, and the Independent Directors as a group, in each case by a majority vote, have the authority to retain independent advisors from time to time, separate and apart from the Corporation's regular advisors. The cost of any such advisors will be paid by the Corporation.

Corporate Governance Guidelines Review

At least annually, the Board will review these Guidelines and make any necessary or appropriate changes, considering the recommendation of the Compensation, Nominations and Governance Committee regarding such changes. As part of its review, the Board will consider whether the principles and practices provided in these Guidelines have been, and are likely to continue to be, effective in enabling the Board to fulfill its responsibilities in light of the size, complexity, and risk profile of the Corporation. The Board may also compare current practices to the expectations of stockholders, changes in laws or regulations, and the practices of boards of peer companies, together with such other factors as the Board may from time to time determine to be appropriate.