

FIRST-CITIZENS BANK & TRUST COMPANY

CHARTER OF THE TRUST COMMITTEE

February 3, 2026

This Charter sets forth the composition, authority, duties and responsibilities of the Trust Committee (the “Committee”) of the Board of Directors of First-Citizens Bank & Trust Company (the “Bank”).

Purpose

The Committee is established as a committee of the Bank’s Board of Directors (the “Board”). Its primary purpose is to assist the Board in overseeing and supervising all aspects of the Bank’s administration and exercise of fiduciary responsibility and the conducting of other trust activities by the Trust Department of the Bank. The Committee will have such other purposes, and such specific duties and responsibilities, as are described in this Charter or as may be assigned to it from time to time by the Board.

Composition and Appointment

The Committee will consist of at least three members of the Board who will be appointed annually by the Board. Members of the Committee will serve at the pleasure of, and may be removed at any time by, the Board. The Board will appoint one of the members of the Committee to serve as Committee Chair. At least one of the members of the Committee must be an Independent Director, as determined in the judgement of the Boards, under the listing standards adopted by The Nasdaq Stock Market. No more than one director who is also an officer of the Bank may be appointed to the Committee, and that director may not be a Bank officer who participates significantly in the administration of the Bank’s fiduciary responsibilities.

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 Board 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 voting members then serving on the Committee will constitute a quorum. 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 Board regarding the deliberations of or actions taken by the Committee.

Responsibilities

With respect to the Trust Department, the Committee will:

1. At least annually, review and approve key policies governing the Bank’s trust and fiduciary activities.
2. Designate one or more officers of the Bank to be responsible for and administer the trust and fiduciary activities of the Bank.
3. Review and approve the regularly published fee schedules for Trust Department services.

4. Oversee Trust Investment Committee review and approval of the quarterly purchases and sales for the South Carolina discretionary accounts administered by the Trust Department.
5. At least annually, review and approve any charters and any recommended revisions thereto, of management committees to which administration and management of the Bank's fiduciary duties are delegated.
6. Review and receive minutes of the management committees as a management report to the Committee at least quarterly, consider such minutes, and ask questions of management if there are any issues or concerns, and document such review in the Committee's meeting minutes.
7. Receive and review any examination reports of the Trust Department by supervisory agencies.
8. Create and maintain an appropriate risk culture and an ethical work environment for the Trust Department, including but not limited to review of the application of the Bank's conduct and ethical standards to the Trust Department.
9. Approve and document the opening and closing of all Trust Department accounts and all changes in trust assets.
10. Provide for a comprehensive review of all new accounts for which the Bank has an investment responsibility promptly following acceptance.
11. Provide for a review of each Trust Department account at least once per year. The Committee will oversee the development and any revision to written policies which set out the scope, frequency, and level of review.
12. Oversee the organizational structure of the Trust Department, including establishment of divisions or groups within the Trust Department, and the names used by the Trust Department and its divisions or groups offering fiduciary services.
13. Oversee the investment and disposition of assets held by the Trust Department, and monitoring of financial performance of investments made and investment strategies and processes utilized.
14. Review the compliance of records and recordkeeping practices of the Trust Department with any applicable rules or regulations.
15. Oversee the participation of legal counsel to advise Trust Department officers and the Committee.
16. Provide for an audit of all fiduciary activities at least annually. The findings of the audit, including actions taken as a result, will be recorded in Committee minutes.
17. Review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for consideration.

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 Board 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 Bank's employees, all of whom are directed to cooperate with the Committee's requests, or from external parties.
- 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 Board, retain or obtain the advice of outside consultants or advisors (including, but not limited to, legal counsel and other advisors), at the expense of the Bank, in accordance with procedures established from time to time by the Committee, and oversee and approve all terms of the engagement of such consultants or advisors, 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 Board, the Chief Executive Officer of the Bank (if the Chair is not also the Chief Executive Officer), other officers or employees of the Bank, the Lead Independent Director (if a Lead Independent Director has been elected), and other directors.

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