



**PROCEDURES FOR SUBMISSION OF RECOMMENDATIONS BY SHAREHOLDERS
TO THE
COMPENSATION, NOMINATIONS AND GOVERNANCE COMMITTEE
OF
FIRST CITIZENS BANCSHARES, INC.**

**As amended, restated, and approved by the
Compensation, Nominations and Governance Committee on
January 27, 2014**

The Charter of the Compensation, Nominations and Governance Committee provides that the Committee will consider candidates recommended by shareholders of First Citizens BancShares, Inc. (the "Corporation"). The following procedures are intended to provide an orderly process by which shareholders may submit recommendations to the Committee and to ensure that recommendations are submitted in a manner that will permit the Committee to give them due and timely consideration in its evaluation process.

How to Submit Recommendations

Shareholders who desire to recommend candidates to the Committee for selection as nominees for election as directors should do so in writing. Each recommendation should be sent to:

Compensation, Nominations and Governance Committee
First Citizens BancShares, Inc.
C/O Corporate Secretary (FCC22)
Post Office Box 27131
Raleigh, North Carolina 27611

Information to be Submitted with Recommendations

Each recommendation should be accompanied by the following:

- the full name, address and telephone number of the person making the recommendation, and an affirmation that the person making the recommendation is a shareholder of record of the Corporation (or, if the person is a beneficial owner of shares but not a record holder, a statement from the record holder of the shares verifying the number of shares beneficially owned by the person making the recommendation), and a statement as to whether the person making the recommendation has a good faith intention to continue to hold those shares through the date of the Corporation's next annual shareholder meeting;
- the full name, address and telephone number of the candidate being recommended, and information regarding candidate's beneficial ownership of shares of the Corporation's voting securities and any business or personal relationship between the candidate and the person making the recommendation;

- a statement signed by the candidate that he or she is aware of and consents to being recommended to the Committee and will provide such information as it may request in connection with its evaluation of candidates;
- a description of the candidate's current principal occupation, business or professional experience, previous employment history, educational background, and any particular skills, experience, or areas of expertise;
- a description of any potential contributions to the Board that the candidate might make that are unusual or unique;
- a description of the candidate's current positions and experience as a community leader;
- a description of the candidate's current positions and experience over the previous ten years as the director of a public corporation;
- information regarding any business or personal relationships between the candidate and any of the Corporation's or its subsidiaries' customers, suppliers, vendors, competitors, directors or officers, affiliated companies, or other persons with any special interest regarding the Corporation or its affiliated companies, and any transactions between the candidate and the Corporation or any of its affiliated companies;
- any information in addition to the above regarding the candidate that would be required to be included in the Corporation's proxy statement pursuant to the SEC's Regulation 14A (including without limitation information regarding legal proceedings in which the candidate has been involved within the past ten years); and
- an explanation of the value or benefit that the person making the recommendation believes that the candidate would provide to the Corporation as a director.

Deadline for Submission of Recommendations

In order to be considered by the Committee in connection with its recommendations of candidates to the Corporation's Board of Directors for selection as nominee's for election at an annual meeting of the Corporation's shareholders, a shareholder's recommendation must be received by the Committee not later than the 120th day prior to the first anniversary of the date that the Corporation's proxy statement was first mailed to its shareholders in conjunction with the preceding year's annual meeting.

Compliance with Procedures

Recommendations submitted by shareholders other than in accordance with the above procedures will not be considered by the Committee.

Satisfaction of Applicable Banking Regulations

In addition to other qualification requirements established by the Committee or Board of Directors from time to time, candidates recommended by shareholders must qualify to serve as directors of the Corporation and its banking subsidiary under applicable state and federal banking laws and regulations, including without limitation the requirements of Section 19 of the Federal Deposit Insurance Act and requirements of minimum ownership of shares of the Corporation's voting securities.

Evaluation of Candidates Recommended by Shareholders

The Committee will evaluate candidates recommended by shareholders in a manner similar to its evaluation of other candidates. In identifying and recommending candidates for election or appointment as directors, the Committee will:

1. Endeavor to recommend candidates who, in conjunction with other members of the Board of Directors, will be effective in collectively serving the long-term interests of the Corporation's shareholders.
2. Consider various factors and characteristics, including (a) business, professional, personal, and educational background, skills, experience, and expertise; (b) community leadership; (c) independence; (d) potential contributions to the Board that are unusual or unique; (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 and its banking subsidiary; (g) the past and future contributions of the current directors and the value of continuity and prior Board experience; (h) the existence of one or more vacancies on the Board; (i) the need for a director possessing particular attributes, skills, experience, or expertise; (j) the role of directors in business development activities; (k) diversity; and (l) other factors that the Board or the Committee considers relevant, including any specific qualifications adopted by the Board or the Committee from time to time. In determining whether to nominate an incumbent director for reelection, the Committee will also consider the director's past performance and contributions.

The Corporation's Board does not consider diversity for the sake of diversity to be a legitimate basis for the nomination, election, or appointment of a director. However, the Board clearly 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. Accordingly, the Committee will consider diversity as but one of multiple factors in evaluating directors and prospective directors. Diversity factors include, by way of example, gender, race, academic background, business experience, and geographic location within the area serviced by the Corporation's bank subsidiaries

3. Assess whether 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. Although there are no absolute prohibitions that 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 the Corporation and/or its banking subsidiary.

Nominations at Annual Meeting

This procedure applies to recommendations of candidates to the Committee and not to nominations intended to be made by shareholders at annual meetings of the Corporation's shareholders. Nominations at annual meetings are subject to different conditions and requirements (including advance notice requirements) that are contained in the Corporation's Bylaws.

No Contract

These procedures do not create a contract between any shareholder and the Corporation, and the Corporation may amend the procedures at any time.