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Account#: I20000000088

Date: 10/31/2019

Name: Jennifer Bialowas

Reference #: 1147317

Entity Name: THE FIRST, A NATIONAL BANKING ASSOCIATION

☐ Articles of Incorporation/Authorization to Transact Business

☐ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☒ Merger

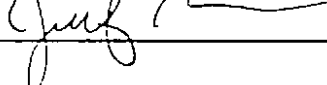
☐ Dissolution/Withdrawal

☐ Fictitious Name

☐ Other _____

*Any issues please
call 518-213-
0733.*

Authorized Amount: 70.00

Signature: 

**ARTICLES OF MERGER
OF
FIRST FLORIDA BANK
WITH AND INTO
THE FIRST, A NATIONAL BANKING ASSOCIATION**

FILED
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THE
FLORIDA
BANKING ASSOCIATION

Pursuant to the provisions of the Florida Business Corporation Act (the "Act"), The First, A National Banking Association, and First Florida Bank, a Florida state-chartered bank, do hereby adopt the following Articles of Merger for the purpose of merging First Florida Bank with and into The First, A National Banking Association, a national banking association:

FIRST: The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are The First, A National Banking Association ("The First") and First Florida Bank. The surviving corporation in the Merger is The First.

SECOND: The plan of merger is set forth in the Plan of Merger and Merger Agreement by and between The First and First Florida Bank dated as of July 22, 2019 (the "Merger Agreement"). A copy of the Merger Agreement is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 6:01 p.m., local time in Hattiesburg, Mississippi, on October 31, 2019 in accordance with the provisions of the Act.

FOURTH: The Merger Agreement was adopted by the sole shareholder of First Florida Bank pursuant to the applicable provisions of the Act and the Florida Financial Institutions Codes on July 19, 2019. The Merger Agreement was adopted by the sole shareholder of The First pursuant to the applicable provisions of the laws of the United States of America on July 18, 2019.

FIFTH: The address of The First is 6480 U.S. Highway 98 West, Hattiesburg, MS 39402-8417.

SIXTH: The First is deemed to have appointed the Secretary of State of the State of Florida as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of First Florida Bank.

SEVENTH: The First has agreed to promptly pay to the dissenting shareholders of First Florida Bank the amount, if any, to which they are entitled under applicable law.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed as of this 31st day of October 2019.

FIRST FLORIDA BANK

By: Frank R. Burge
Name: Frank Burge
Title: Chief Executive Officer

THE FIRST, A NATIONAL ASSOCIATION

By: _____
Name: M. Ray Cole, Jr.
Title: President & CEO

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed as of this 31st day of October 2019.

FIRST FLORIDA BANK

By: _____
Name: Frank Burge
Title: Chief Executive Officer

THE FIRST, A NATIONAL ASSOCIATION

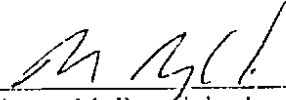
By:  _____
Name: M. Ray Cole, Jr.
Title: President & CEO

EXHIBIT A

**PLAN OF MERGER AND MERGER AGREEMENT
FIRST FLORIDA BANK
with and into
THE FIRST, A NATIONAL BANKING ASSOCIATION
under the charter of
THE FIRST, A NATIONAL BANKING ASSOCIATION
under the title of
"THE FIRST, A NATIONAL BANKING ASSOCIATION"
("Resulting Bank")**

THIS PLAN OF MERGER AND MERGER AGREEMENT (this "Agreement") is made and entered into as of July 22, 2019, by and between The First, A National Banking Association ("The First"), a national banking association, with its main office located at 6480 U.S. Highway 98 West, Hattiesburg, MS 39404-5549, and First Florida Bank, a Florida state-chartered bank, with its main office located at 2000 Ninety-Eight Palms Blvd, Destin, Florida, 32541 ("First Florida Bank," together with The First, the "Banks").

WHEREAS, at least a majority of the entire Board of Directors of The First has approved this Agreement and authorized its execution pursuant to the authority given by and in accordance with the provisions of The National Bank Act (the "Act");

WHEREAS, at least a majority of the entire Board of Directors of First Florida Bank has approved this Agreement and authorized its execution in accordance with the provisions of the Florida Statutes §658.42 and the Act;

WHEREAS, The First Bancshares, Inc. ("FBMS"), which owns all of the outstanding shares of capital stock of The First, and First Florida Bancorp, Inc., ("FFB"), which owns all of the outstanding shares of capital stock of First Florida Bank, have entered into an Agreement and Plan of Merger (the "Holding Company Agreement") which, among other things, contemplates the merger of FFB with and into FBMS, all subject to the terms and conditions of such Holding Company Agreement (the "Holding Company Merger");

WHEREAS, FBMS, as the sole shareholder of The First, and FFB, as the sole shareholder of First Florida Bank, have approved this Agreement; and

WHEREAS, each of the Banks is entering into this Agreement to provide for the merger of First Florida Bank with and into The First, with The First being the surviving bank of such merger transaction (the "Bank Merger") subject to, and as soon as practicable following, the closing of the Holding Company Merger.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and agreements herein contained, the parties hereto agree as follows:

SECTION 1

Subject to the terms and conditions of this Agreement, at the Effective Time (as defined below) and pursuant to the Act and the provisions of Section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. Section 1828(c)), First Florida Bank shall be merged with and into The First. The First shall continue its existence as the surviving bank (the "Resulting Bank") under the charter of the Resulting Bank and the separate corporate existence of First Florida Bank shall cease. The Bank Merger shall become effective at the time specified in the certificate of merger issued by the Office of the Comptroller of the Currency (the "OCC") in connection with the Bank Merger (such date and time when the Bank Merger becomes effective, the "Effective Time").

SECTION 2

The name of the Resulting Bank shall be "The First, A National Banking Association" or such other name as such bank may adopt prior to the Effective Time. The Resulting Bank will exercise trust powers.

SECTION 3

The business of the Resulting Bank from and after the Effective Time shall be that of a national banking association. The business of the Resulting Bank shall be conducted from its main office which shall be located at 6480 U.S. Highway 98 West, Hattiesburg, MS 39404-5549, as well as at its legally established branches and at the banking offices of First Florida Bank that are acquired in the Bank Merger (which such banking offices are set forth on Exhibit A to this Agreement and shall continue to conduct operations after the closing of the Bank Merger as branch offices of The First). The savings accounts of the Resulting Bank will be issued by the Resulting Bank in accordance with the Act.

SECTION 4

At the Effective Time, the amount of issued and outstanding capital stock of the Resulting Bank shall be the amount of capital stock of The First issued and outstanding immediately prior to Effective Time. Preferred stock shall not be issued by the Resulting Bank.

SECTION 5

All assets of First Florida Bank and the Resulting Bank, as they exist at the Effective Time, shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers and duties of each constituent bank and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each of First Florida Bank and the Resulting Bank existing as of the Effective Time, all in accordance with the provisions of the Act.

SECTION 6

The Banks shall contribute to the Resulting Bank acceptable assets having a book value, over and above liability to its creditors, in such amounts as set forth on the books of The First and First Florida Bank at the Effective Time.

SECTION 7

At the Effective Time, each outstanding share of common stock of First Florida Bank shall be cancelled with no consideration being paid therefor.

Outstanding certificates representing shares of the common stock of First Florida Bank shall, at the Effective Time, be cancelled.

SECTION 8

Upon the Effective Time, the then outstanding shares of The First's common stock shall continue to remain outstanding shares of The First's common stock, all of which shall continue to be owned by FBMS.

SECTION 9

The directors of the Resulting Bank following the Effective Time shall consist of those directors of The First as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal. The executive officers of the Resulting Bank following the Effective Time shall consist of those executive officers of The First as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

SECTION 10

This Agreement and consummation of the Bank Merger in accordance with the terms hereof is also subject to the following terms and conditions:

- a) The Holding Company Merger shall have closed and become effective.
- b) The OCC shall have approved this Agreement and the Bank Merger and shall have issued all other necessary authorizations and approvals for the Bank Merger, and any statutory waiting period shall have expired.
- c) The Bank Merger may be abandoned at the election of The First at any time, whether before or after filings are made for regulatory approval of the Bank Merger.

SECTION 11

Effective as of the Effective Time, the articles of association and bylaws of the Resulting Bank shall consist of the articles of association and bylaws of The First as in effect immediately prior to the Effective Time.

SECTION 12

This Agreement shall terminate if and at the time of any termination of the Holding Company Agreement.

SECTION 13

This Agreement embodies the entire agreement and understanding of the Banks with respect to the transactions contemplated hereby, and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the Banks with respect to the subject matter hereof.

The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision shall be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision shall be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any manner.

No waiver, amendment, modification or change of any provision of this Agreement shall be effective unless and until made in writing and signed by the Banks. No waiver, forbearance or failure by any Bank of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Bank's right to enforce any other provision of this Agreement or a continuing waiver by such Bank of compliance with any provision hereof.

Except to the extent federal law is applicable, this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Mississippi without regard to principles of conflicts of laws.

This Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Banks' respective successors and permitted assigns. Unless otherwise expressly stated herein, this Agreement shall not benefit or create any right of action in or on behalf of any person or entity other than the Banks.

This Agreement may be executed in counterparts (including by facsimile or optically-scanned electronic mail attachment), each of which shall be deemed to be original, but all of which together shall constitute one and the same instrument.

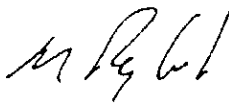
[Signatures on Following Page]

IN WITNESS WHEREOF. First Florida Bank and The First have entered into this Agreement as of the date first set forth above.

FIRST FLORIDA BANK

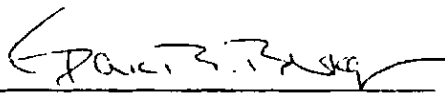
By: _____
Name: Frank Burge
Title: Chief Executive Officer

**THE FIRST, A NATIONAL BANKING
ASSOCIATION**

By:  _____
Name: M. Ray Cole, Jr.
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, First Florida Bank and The First have entered into this Agreement as of the date first set forth above.

FIRST FLORIDA BANK

By: 
Name: Frank Burge
Title: Chief Executive Officer

**THE FIRST, A NATIONAL BANKING
ASSOCIATION**

By: _____
Name: M. Ray Cole, Jr.
Title: President and Chief Executive Officer

Exhibit A
Banking Offices of the Resulting Bank

Address	County	City	State	Zip
2000 Ninety-Eight Palms Blvd.	Okaloosa	Destin	FL	32541
9461 Emerald Coast Parkway	Walton	Destin	FL	32550
16542 Us Highway 331 South	Walton	Freeport	FL	32439
302 Mary Esther Blvd	Okaloosa	Mary Esther	FL	32569
750 John Sims Pkwy E	Okaloosa	Niceville	FL	32578
701 Harrison Ave	Bay	Panama City	FL	32401
