

FIRST COMMUNITY BANCSHARES, INC.

Nominating Committee Charter

1. **Members.** The members of the committee shall be elected by the board and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal. All committee members must be independent directors. The committee shall be composed of no less than three members.

2. **Purposes, Duties, and Responsibilities.**

The committee helps ensure that the board performs effectively, with specific responsibility for making recommendations to the board on board organization and procedures, performance evaluation of the board, and nomination of directors. This committee works closely with the CEO and the chairman of the board.

Duties:

1. Review with the board on an annual basis the appropriate skills and characteristics required on the board in the context of the strategic direction of the company.
2. Manage the process whereby the full board annually assesses its performance, and then report the results of this evaluation to the board along with any recommendations for improvements.
3. Recommend for board approval a definition of what constitutes an independent director. The definition should be in compliance with relevant standards by regulators and listing bodies.
4. Recommend to the board the existing board members to be re-nominated, after considering the appropriate skills and characteristics required on the board, the current makeup of the board, and the wishes of existing board members to be re-nominated.
5. Review with the board on an annual basis the appropriate skills and characteristics required of new board members.
6. Solicit nominations for new directors and screen the list of potential new directors submitted to it by other directors or any other sources, as required.
7. After a review of board candidates and after considering the advice of the chairman of the board and the CEO, designate which candidates are to be interviewed. Candidates at a minimum are interviewed by the chairman of the nominating committee, the chairman of the board, and the CEO, but may be interviewed by other directors.

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8. After the interviews, recommend for board approval any new directors to be nominated. Prior to the final vote of the board on the nomination of a new director, arrange for the selected candidate to meet all existing directors not yet met.
9. Design an orientation program for new directors and consult with them on their progress.
10. Review annually the membership guidelines and committee charter and recommend to the board any needed changes.
11. Keep abreast of the developments in the corporate governance field that might affect the company.
12. Consideration of shareholder communications and proposals, if and when submitted, according to established process and guidelines.

This committee has the power to delegate aspects of its work to subcommittees, with board approval. Furthermore, the board may allocate any of the responsibilities of this committee to a separate committee, provided that the committee is composed of independent directors. Any such committee must have a published committee charter.

October 19, 2004