

**First Community Bancshares, Inc.**

FCBC NASDAQ

Banks

Market Capitalization USD:

\$182.76 mm**CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: John M. Mendez**Age: 57****CEO Since: 2000**

	2009	2010	2011
Base Salary	\$392,902	\$392,902	\$392,902
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$49,552	\$57,985	\$58,790
TOTAL ANNUAL COMPENSATION	\$442,454	\$450,887	\$451,692
Increase in Post-Retirement Benefits	\$152,922	\$37,200	\$152,509
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$595,376	\$488,087	\$604,201
Median of Other Named Executive Officers Total Compensation	\$247,332	\$271,777	\$285,436
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 7 Mar 2012

Annual Meeting Date: 24 Apr 2012

Equity Reserves: 7.08%

Stock Option Run Rate: 0.58%

First Community Bancshares, Inc.

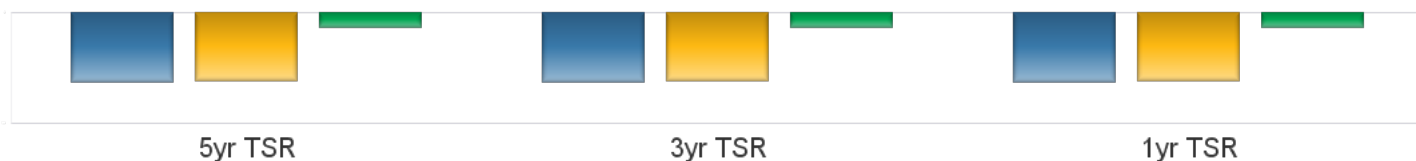
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ FCBC



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FCBC	First Community Bancshares, Inc.	\$595,376	\$488,087	\$604,201	\$182,761,804
FMBI	First Midwest Bancorp, Inc.	\$1,124,120	\$1,782,419		\$545,166,955
PVTB	PrivateBancorp, Inc.	\$883,991	\$2,676,800		\$539,973,366
SRCE	1st Source Corporation	\$990,891	\$1,871,600	\$1,976,362	\$504,359,747
BANF	BancFirst Corporation	\$439,368	\$435,671		\$501,562,939
PACW	PacWest Bancorp	\$1,505,375	\$3,400,078		\$494,599,605
INDB	Independent Bank Corp.	\$1,924,710	\$1,982,595		\$466,642,599

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Peer group not disclosed.

Performance Peer Group

Peer group not disclosed.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
William P. Stafford	Chairman	48	Male	18	Outside Related
Richard S. Johnson	Member	62	Male	4	Outside
William P. Stafford	Member	78	Male	23	Outside Related

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