

HOW A SIMPLE GESTURE
became our
guiding principle



FIRST COMMUNITY CORPORATION

2009 ANNUAL REPORT

The year was 1964. Jim Leventis, a Columbia native and recent graduate of the University of South Carolina law school, had accepted a position with First National City Bank — in New York City.

THE STORY OF **the blue bandana**

Chris and Kathryn Leventis were proud of their son's accomplishments. But they weren't surprised. Jim had been a hard worker from an early age. He spent his youth on the family farm, planting and harvesting crops, and working the family's wholesale grocery, Dixie Central, at the State Farmer's Market. It was hard work. And in the heat of a deep South summer, young Jim did as the men on the crew: He wiped his sweaty brow with a blue bandana he kept in his back pocket.

Jim learned many a valuable lesson in those fields.

But perhaps the most lasting occurred just as he was about to head for the Big Apple. Jim joined the crew for one final Saturday afternoon gathering — a time during which the men gathered for fellowship and camaraderie. They presented the young lawyer with a brand new blue bandana, to “always remind him where he came from.”

Forty-six years later, Jim Leventis still carries that bandana in his pocket every day.

A MESSAGE TO OUR SHAREHOLDERS

We understand. We understand your frustration, doubt, anxiety, fear, and we understand your hopes, plans, dreams, and optimism.

We understand because we share these same emotions. We are more inter-connected and linked together than ever. Individually, you may simultaneously be a consumer, a local business owner, and a shareholder, with success dependent on another individual, who is also a consumer, a local business owner and a shareholder.

As a local community bank, we are a reflection of all of your success and all of your struggles. In our financial results, you can see the collective prosperity and challenges of our community, and its consumers and local businesses, and much more. We stand with you to face the challenges of today and to prosper from the opportunities of tomorrow.

I encourage each of you, as valued shareholders, to read this report of the results for 2009. It was a year of modest success in navigating through a difficult national and local economic landscape.

While the financial industry remains challenged by the economy as it slowly transitions from recession to recovery, and by a regulatory environment that is more burdensome and costly than ever, we do see opportunity on the horizon.

We continue to consult closely with customers, both long in history with First Community and those just joining the family, to find better solutions for returns on deposit accounts and appropriate loan terms. Also, our team is helping customers plan smartly for their retirement and generally for their financial future. All of this leads to solid core revenue for your company.

As we honor Jim Leventis, our founding Chairman, my role model and dear friend, I am reminded that he often says that day-by-day, we can help each other along, which leads to success for everyone. In this inter-connected world of consumer, local business owner, bank, and shareholder, we understand. We stand with you to face the challenges and to see the opportunities.



Mike Crapps
President and CEO

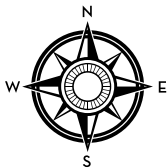
THE VALUE OF hard work

The lesson of the blue bandana is one we are all well served to remember, and remember it we have, during this year of economic challenge in the United States. As a society, we are settling into a new normal; the recession left us desperate for a quick recovery that never materialized. Instead, we find ourselves facing the painful reality of a slow economic correction and searching for ways to cope. Day-by-day, minute-by-minute, we help each other along as we adapt to this changed marketplace, governed by new rules of play.

As well, this year has been a reminder of the value of hard work, the honor of a job well done, and the importance of focusing on the things that matter most — all principles upon which our bank was founded — inspired and led by Jim Leventis, in 1995.



This year has been a reminder of the value of hard work, the honor of a job well done, and the importance of focusing on the things that matter most.



We experienced a net increase of approximately 976 new core deposit accounts in 2009 — equating to \$29.8 million, or 9.5 percent increase in core deposits over year-end 2008.

THE COURAGE to lead

While 2009 was a challenging year to be in the financial services industry, it may surprise you to learn that it has been a very rewarding time for First Community Bank. Our focus has always been on helping the businesses that populate the Midlands of South Carolina achieve success. Never before has that work been more important. Business owners, as well as families, are looking for a banking partner who will communicate with them openly and honestly, providing sound counsel in a tough business environment.

Early in the year we launched a five-step initiative designed to help our customers navigate changing market conditions, with recommendations for maximizing cash flow, restructuring debt, looking out for personal finances and more. As people responded we were able to help them become a bit more sure-footed in this changing economic landscape. And respond they did. In an economic climate in which many banks are struggling, we experienced a net increase of approximately 976 new core deposit accounts in 2009 — equating to \$29.8 million, or 9.5 percent increase in core deposits over year-end 2008.

THE IMPORTANCE OF being earnest

Lending has been a big topic in the media this past year, and for good reason. The credit environment has been extremely challenging. Nevertheless, First Community Bank loans grew by 3.4 percent over 2008 — an accomplishment in this economic environment. More significant, loan credit quality remains a defining strength of our organization and is a reflection of the quality of our customer base. Net charge-offs for the year were .84 percent, which we believe favorably compares to our peer banks.

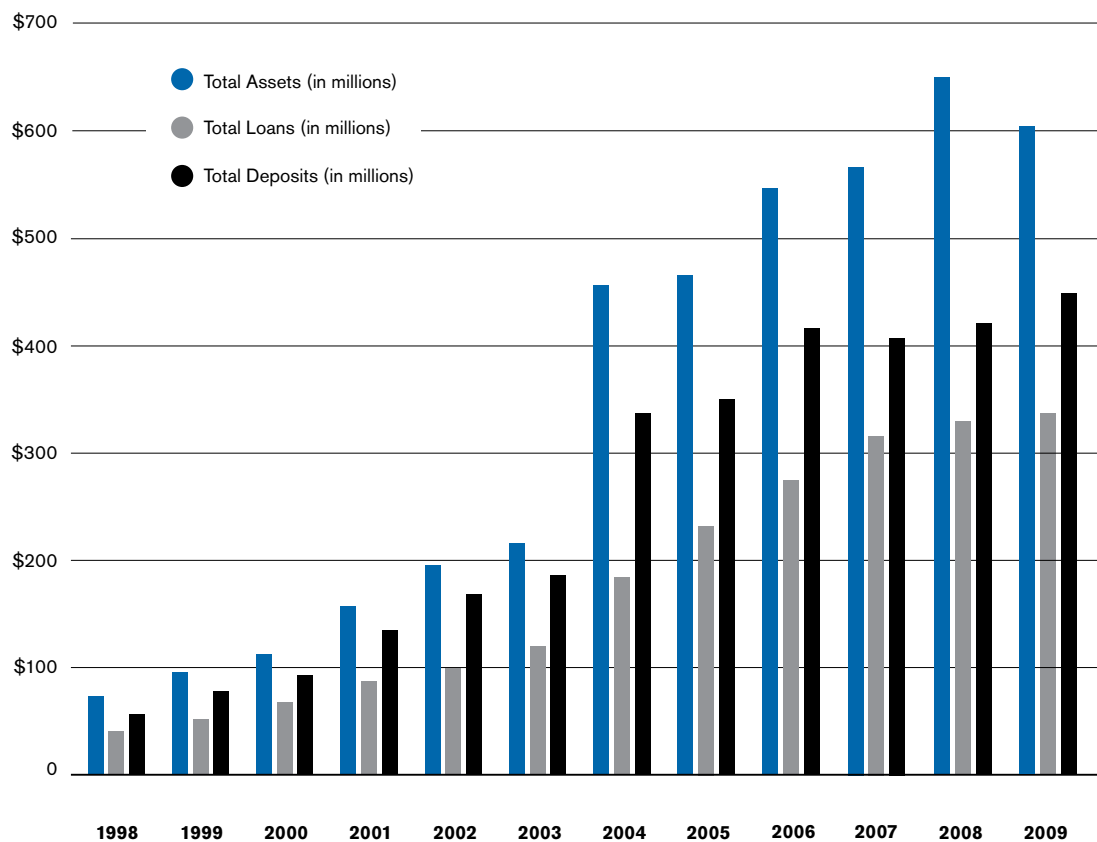
FCB LOANS GREW

3.4%
OVER 2008

.84%

NET CHARGE-OFFS

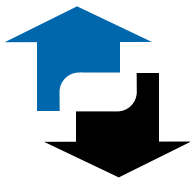
Assets, Loans and Deposits (in millions)



How do we achieve these numbers? We have never relaxed our lending standards throughout the history of the bank. We believe it is not only imprudent, but irresponsible, to provide funding for a business that cannot afford it. Clearly, our investors would not be well served by such a practice — but neither would the business. We place the trust of the customers we serve as our top priority because it's that trust that is the basis of healthy, long-term relationships.



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We were pleased to assist more than 405 customers with mortgage loans totalling \$74,350,000.

THE EXPERTISE to navigate change

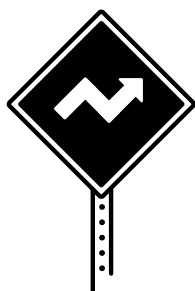
The housing market remained dismal in the Midlands during all of 2009, nevertheless, mortgage loans represented an important product for us. There were two reasons. First, we have always had — and maintain today — a strong reputation for helping our customers navigate the mortgage process. This has never been more significant. Federal regulatory issues have become extremely complex, and requirements sometimes change in the midst of the application process. We do our best to make this process as simple as possible for our customers. And of course, with interest rates at historic lows, the year was a great time for many families to consider replacing their higher interest mortgages with new, lower interest loans. In total, we were pleased to assist more than 405 customers with mortgage loans totalling \$74,350,000.

THE STRENGTH of commitment

As we moved into the early months of 2009, a primary goal was to maintain our “well-capitalized” rating. Such a rating is highly valued in this economy because it is considered the best indicator that a bank is solid and positioned well for the future.

As the months passed, the regulatory environment became even more challenging than expected, with standards that proved to be dynamic and on the rise.

If higher capital ratios are required, we believe the company and the bank will meet or exceed those requirements. The topic of capital planning will continue to be a focus for our company.



Earnings were strong in the fourth quarter, when net income rose to \$706,000.

THE CONFIDENCE to move forward

The 2009 earnings story is one of great highs and lows. At year-end, operating earnings were \$2.5 million. Earnings were strong in the fourth quarter, when net income rose to \$706,000. We are encouraged by the strength of these numbers and believe them to be a great indicator that we are well positioned for the future.

And yet we experienced a \$27.8 million non-cash charge for goodwill impairment, resulting in a reported loss of \$25.9 million, or \$7.95 per common share for the year. Taken in the third quarter, this charge represents the complete write-off of our goodwill intangibles. Given the non-cash nature of the charge, it had no adverse impact on our capital, liquidity position, operating performance or prospects for future earnings.

THE IMPORTANCE of planning

We had another important focus in 2009, and that was helping small business owners, and others in our community, with retirement and long-term financial planning. We knew this was an important effort; in the best of times, small business owners don't spend the proper time or energy planning for their personal financial futures. A difficult economy makes this a virtual impossibility.

And so we worked particularly hard to encourage our customers to use this opportunity to refine, and in some cases initiate, investment strategies designed to bring them long-term financial security. First Community Financial Consultants worked one on one, helping their clients articulate

goals, then developing custom financial programs to get them securely on the path to meeting those goals.

In 12 months, First Community Financial Consultants increased its assets under management from \$40 million to \$64 million. We are proud of this growth, but we are even more pleased to be helping so many First Community Bank customers and Midlands residents look toward the future with a financial roadmap in their hands.



**First Community
Financial Consultants
increased its assets
under management
from \$40 million to
\$64 million.**

148

ASSOCIATES

.....

11

BANKING OFFICES

THE POWER of conviction

This year served as a powerful reminder that when there is important work to be done, the best thing to do is roll up your sleeves and get to it. We are grateful to have 148 associates in 11 banking offices standing side-by-side getting the job done. While the market has presented some extraordinary challenges to banks all around the country, we know First Community Bank will continue to find success as long as we stay true to our core purpose: focusing on customer need, and doing what we can to help make our customers successful.

We are also proud to report that for the second year in a row, First Community Bank was named one of the state's Best Places to Work by the South Carolina Chamber of Commerce.

THE PROMISE OF tomorrow

As we look toward the new decade, we know our opportunity lies in helping our customers find solutions for the business and financial challenges they face in a changed world. We do this by meeting with them, forming a relationship, knowing how we can help. We believe it is our job — in fact, our duty — to make the process as simple and uncomplicated as possible.

While the economic environment has changed, we still hold high the principles upon which our bank was founded all those years ago. The value of hard work. The honor of a job well done. And the importance of focusing on the things that matter most.

We thank you, Jim.



Note: Jim Leventis retired as Chairman of the Board of Directors for First Community Corporation on May 19, 2009. He currently serves as Chairman Emeritus and remains a member of the board.

2009 financial INFORMATION

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SELECTED FINANCIAL DATA

(amounts in thousands, except per share data)

	Year ended December 31,				
	2009	2008	2007	2006	2005
BALANCE SHEET DATA:					
Total Assets	\$ 605,827	\$ 650,233	\$ 565,613	\$ 548,056	\$ 467,455
Loans	344,187	332,964	310,028	275,189	221,668
Deposits	449,576	423,798	405,855	414,941	349,604
Total common shareholders' equity	30,501	57,306	63,996	63,208	50,767
Total shareholders' equity	41,440	68,156	63,996	63,208	50,767
Average shares outstanding, basic	3,252	3,203	3,234	3,097	2,834
Average shares outstanding, diluted	3,252	3,203	3,284	3,174	2,969
RESULT OF OPERATIONS:					
Interest income	\$ 30,981	\$ 33,008	\$ 30,955	\$ 27,245	\$ 21,343
Interest expense	13,104	15,810	15,665	12,922	8,349
Net interest income	17,877	17,198	15,290	14,323	12,994
Provision for loan losses	3,103	2,129	492	528	329
Net interest income after provision for loan losses	14,774	15,069	14,798	13,795	12,665
Non-interest income (loss)	3,543	(10,050)	4,968	4,470	3,110
Securities gains (losses)	1,489	(28)	49	(69)	188
Non-interest expenses	44,341	15,539	14,125	13,243	11,838
Income (loss) before taxes	(24,535)	(10,554)	5,690	4,953	4,125
Income tax expense (benefit)	696	(3,761)	1,725	1,452	1,032
Net income (loss)	(25,231)	(6,793)	3,965	3,501	3,093
Amortization of warrants	89	9	—	—	—
Preferred stock dividends, including discount accretion	567	62	—	—	—
Net income (loss) available to common shareholders	(25,887)	(6,864)	3,965	3,501	3,093
PER SHARE DATA:					
Basic earnings (loss) per common share	\$ (7.95)	\$ (2.14)	\$ 1.23	\$ 1.13	\$ 1.09
Diluted earnings (loss) per common share	(7.95)	(2.14)	1.21	1.10	1.04
Book value at period end	9.38	17.76	19.93	19.36	17.82
Tangible book value at period end	8.92	8.50	10.67	10.05	8.34
Dividends per common share	0.24	0.32	0.27	0.23	0.20
ASSET QUALITY RATIOS:					
Non-performing assets to total assets ⁽⁴⁾	1.38%	0.39%	0.22%	0.09%	0.12%
Non-performing loans to period end loans	1.50%	0.54%	0.36%	0.17%	0.06%
Net charge-offs to average loans	0.84%	0.34%	0.06%	0.13%	0.19%
Allowance for loan losses to period-end total loans	1.41%	1.38%	1.14%	1.17%	1.22%
Allowance for loan losses to non-performing assets	58.21%	178.53%	286.06%	688.44%	487.54%
SELECTED RATIOS:					
Return on average assets:					
GAAP earnings (loss)	(3.90)%	(1.10)%	0.72%	0.68%	0.67%
Operating earnings ⁽³⁾	0.39%	0.48%	0.72%	0.68%	0.67%
Return on average common equity:					
GAAP earnings (loss)	(49.66)%	(11.11)%	6.20%	5.54%	6.09%
Operating earnings (loss) ⁽³⁾	4.98%	4.82%	6.20%	5.54%	6.09%
Return on average tangible common equity:					
GAAP earnings (loss)	(89.13)%	(21.60)%	11.83%	12.68%	13.33%
Operating earnings (loss)	8.94%	9.37%	11.83%	12.68%	13.33%
Efficiency Ratio ⁽¹⁾	73.47%	72.74%	68.41%	69.11%	70.92%
Noninterest income to operating revenue ⁽²⁾	21.97%	19.78%	24.71%	23.50%	20.24%
Net interest margin	3.10%	3.16%	3.21%	3.27%	3.30%
Equity to assets	6.84%	10.48%	11.31%	11.53%	10.86%
Tangible common shareholders' equity to tangible assets	4.80%	4.42%	6.39%	6.34%	5.39%
Tier 1 risk-based capital	12.41%	12.58%	13.66%	13.48%	13.24%
Total risk-based capital	13.56%	13.73%	14.61%	14.40%	14.12%
Leverage	8.41%	8.28%	9.31%	9.29%	9.29%
Average loans to average deposits	76.99%	75.45%	73.45%	64.83%	59.81%

⁽¹⁾ The efficiency ratio is a key performance indicator in our industry. The ratio is computed by dividing non-interest expense, less goodwill impairment, by the sum of net interest income on a tax equivalent basis and non-interest income, net of any securities gains or losses and other than temporary impairment on securities. It is a measure of the relationship between operating expenses and earnings.

⁽²⁾ Operating revenue is defined as net interest income plus non-interest income, excluding OTTI related to the write-down of FHLMC preferred shares in 2008.

⁽³⁾ Constitutes a non-GAAP financial measure. Please see "Reconciliation of Non-GAAP Financial Measures" on next page.

⁽⁴⁾ Includes non-accrual loans, loans >90 days delinquent and still accruing and OREO.

Reconciliations

The following is a reconciliation for the five years ended December 31, 2009, of net income (loss) as reported for generally accepted accounting principles ("GAAP") and the non-GAAP measure referred to throughout our discussion of "operating earnings."

(dollars in thousands)

	December 31,				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net income (loss), As Reported (GAAP)	\$ (25,231)	\$ (6,793)	\$ 3,965	\$ 3,501	\$ 3,093
Add: Income tax expense (benefit)	696	(3,761)	1,725	1,452	1,032
	(24,535)	(10,554)	5,690	4,953	4,125
Non-operating items:					
Goodwill impairment charge	27,761	—	—	—	—
Other-than-temporary-impairment charge	—	14,325	—	—	—
Pre-tax operating earnings (loss)	3,226	3,771	5,690	4,953	3,937
Related income tax expense	696	825	1,725	1,452	1,032
Operating earnings, (net income, excluding non operating items)	\$ 2,530	\$ 2,946	\$ 3,965	\$ 3,501	\$ 3,093

The following is a reconciliation for the five years ended December 31, 2009, of non-interest income (loss) as reported for GAAP and the non-GAAP measure referred to throughout our discussion regarding non-interest income (loss).

(dollars in thousands)

	December 31,				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Non-interest income (loss), as reported (GAAP)	\$ 5,032	\$ (10,084)	\$ 5,017	\$ 4,401	\$ 3,298
Non-operating items:					
Other-than-temporary-impairment charge	—	14,325	—	—	—
Operating non-interest income	\$ 5,032	\$ 4,241	\$ 5,017	\$ 4,401	\$ 3,298

The following is a reconciliation for the five years ended December 31, 2009, of non-interest expense as reported for GAAP and the non-GAAP measure referred to throughout our discussion regarding non-interest expense.

(dollars in thousands)

	December 31,				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Non-interest expense, as reported (GAAP)	\$ 44,341	\$15,539	\$14,125	\$ 13,243	\$11,838
Non-operating items:					
Impairment of goodwill	27,761	—	—	—	—
Operating non-interest expense	\$ 16,580	\$15,539	\$ 14,125	\$ 13,243	\$ 11,838

Our management believes that the non-GAAP measures above are useful because they enhance the ability of investors and management to evaluate and compare our operating results from period to period in a meaningful manner. These non-GAAP measures should not be considered as an alternative to any measure of performance as promulgated under GAAP, and investors should consider the OTTI charges in the second and third quarter of 2008 when assessing the performance of the company. Non-GAAP measures have limitations as analytical tools, and investors should not consider them in isolation or as a substitute for analysis of the company's results as reported under GAAP.

CONSOLIDATED BALANCE SHEETS

(amounts in thousands, except par values)

	Year ended December 31,	
	2009	2008
ASSETS:		
Cash and due from banks	\$ 6,752	\$ 8,722
Interest-bearing bank balances	13,635	667
Federal funds sold and securities purchased under agreements to resell	457	2,978
Investment securities — available for sale	131,836	155,378
Investment securities — held to maturity (market value of \$49,092 and \$63,379 at December 31, 2009 and 2008, respectively)	56,104	69,482
Investment securities, at fair value	—	2,505
Other investments, at cost	7,904	7,710
Loans	344,187	332,964
Less, allowance for loan losses	4,854	4,581
Net loans	339,333	328,383
Property, furniture and equipment — net	18,666	19,378
Bank owned life insurance	10,551	10,239
Other real estate owned	3,167	747
Goodwill	—	27,761
Intangible assets	1,502	2,123
Other assets	15,920	14,160
Total assets	\$ 605,827	\$ 650,233
LIABILITIES:		
Deposits:		
Non-interest bearing demand	\$ 72,656	\$ 65,751
NOW and money market accounts	104,659	94,256
Savings	25,757	22,461
Time deposits less than \$100,000	156,422	155,319
Time deposits \$100,000 and over	90,082	86,011
Total deposits	449,576	423,798
Securities sold under agreements to repurchase	20,676	28,151
Federal Home Loan Bank Advances	73,326	105,954
Federal Home Loan Bank Advances, at fair value	—	2,582
Junior subordinated debt	15,464	15,464
Other borrowed money	164	152
Other liabilities	5,181	5,976
Total liabilities	564,387	582,077
SHAREHOLDERS' EQUITY:		
Preferred stock, par value \$1.00 per share; 10,000,000 shares authorized; 11,350 issued and outstanding	10,939	10,850
Common stock, par value \$1.00 per share; 10,000,000 shares authorized; issued and outstanding 3,252,358 in 2009 and 3,227,039 in 2008	3,252	3,227
Common stock warrants issued	509	509
Nonvested restricted stock	(79)	(186)
Additional paid in capital	48,873	48,732
Retained earnings (deficit)	(20,401)	6,263
Accumulated other comprehensive income (loss)	(1,653)	(1,239)
Total shareholders' equity	41,440	68,156
Total liabilities and shareholders' equity	\$ 605,827	\$ 650,233

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

(amounts in thousands, except per share data)

	Year ended December 31,		
	2009	2008	2007
INTEREST INCOME:			
Loans, including fees	\$ 20,226	\$ 21,503	\$ 22,243
Investment securities — taxable	10,332	10,822	7,893
Investment securities — non taxable	326	367	433
Other short term investments	97	316	386
Total interest income	30,981	33,008	30,955
INTEREST EXPENSE:			
Deposits	8,734	11,264	11,794
Securities sold under agreement to repurchase	98	353	1,118
Other borrowed money	4,272	4,193	2,753
Total interest expense	13,104	15,810	15,665
Net interest income	17,877	17,198	15,290
Provision for loan losses	3,103	2,129	492
Net interest income after provision for loan losses	14,774	15,069	14,798
NON-INTEREST INCOME:			
Deposit service charges	2,312	2,682	2,722
Mortgage origination fees	753	579	407
Commission on sale non deposit products	495	334	356
Gain (loss) on sale of securities	1,489	(28)	49
Other-than-temporary-impairment write-down on securities	(1,001)	(14,494)	—
Fair value gain (loss) adjustments	58	(623)	168
Loss on early extinguishment of debt	(658)	—	—
Other	1,584	1,466	1,315
Total non-interest income (loss)	5,032	(10,084)	5,017
NON-INTEREST EXPENSE:			
Salaries and employee benefits	8,262	7,964	7,301
Occupancy	1,198	1,155	1,160
Equipment	1,249	1,289	1,270
Marketing and public relations	343	563	458
FDIC Insurance assessments	1,105	267	60
Amortization of intangibles	621	507	670
Impairment of goodwill	27,761	—	—
Other	3,802	3,794	3,206
Total non-interest expense	44,341	15,539	14,125
Net income (loss) before tax	(24,535)	(10,554)	5,690
Income tax expense (benefit)	696	(3,761)	1,725
Net income (loss)	\$ (25,231)	\$ (6,793)	\$ 3,965
Preferred stock dividends, including discount accretion	656	71	—
Net income (loss) available to common shareholders	\$ (25,887)	\$ (6,864)	\$ 3,965
BASIC EARNINGS (LOSS) PER COMMON SHARE	\$ (7.95)	\$ (2.14)	\$ 1.23
DILUTED EARNINGS (LOSS) PER COMMON SHARE	\$ (7.95)	\$ (2.14)	\$ 1.21

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
First Community Corporation
Lexington, South Carolina

We have audited the accompanying consolidated balance sheets of First Community Corporation and subsidiary (the Company), as of December 31, 2009 and 2008, and the related consolidated statements of income (loss), changes in shareholders' equity and comprehensive income (loss), and cash flows for the three years then ended. Such consolidated financial statements and our report thereon dated March 29, 2010, expressing an unqualified opinion (which are not presented herein), are included in the First Community Corporation, 2009 Report on Form 10K. These accompanying consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on such consolidated financial statements in relation to the complete consolidated financial statements.

In our opinion, the information set forth in the accompanying consolidated balance sheets as of December 31, 2009 and 2008, and the related consolidated statements of income (loss) for the three years then ended, is fairly stated, in all material respects, in relation to the basic consolidated financial statements from which it has been derived.

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive, flowing style.

Elliott Davis, LLC
Columbia, South Carolina
March 29, 2010

DIRECTORS

Richard K. Bogan, MD, FCCP
Chairman, Chief Medical Officer
SLEEPMED, Inc.

Thomas C. Brown
Owner and President
T.C.B. Enterprises of SC, Inc.

Chimin J. Chao
President
Chao and Associates, Inc.

Michael C. Crapps
President and Chief Executive Officer
First Community Corporation
First Community Bank

Anita B. Easter
Principal
Greenleaf Enterprises

O.A. Ethridge, DMD
Pediatric Dentist, Retired

George H. Fann, Jr., DMD
General Dentistry

J. Thomas Johnson
Vice Chairman of the Board
First Community Corporation
First Community Bank

W. James Kitchens, Jr.
Certified Public Accountant
The Kitchens Firm, LLC

James C. Leventis
Chairman Emeritus
First Community Corporation
First Community Bank

Alex Snipe
President
Glory Communications

Roderick M. "Rick" Todd, Jr.
Attorney & Counselor at Law

Loretta R. Whitehead
Broker In Charge
EXIT Real Estate Consultants

Mitchell M. Willoughby
Chairman of the Board
First Community Corporation
First Community Bank
Partner
Willoughby and Hoefer, P.A.

Directors Emeritus

William L. Boyd, III
Robert G. Clawson*
Hinton G. Davis
Broadus Thompson
Angelo L. Tsiantis*

**deceased*

EXECUTIVE OFFICERS

First Community Corporation

Michael C. Crapps
President and
Chief Executive Officer

David K. Proctor
Senior Vice President and
Senior Credit Officer

Joseph G. Sawyer
Senior Vice President and
Chief Financial Officer

First Community Bank

Michael C. Crapps
President and
Chief Executive Officer

David K. Proctor
Senior Vice President and
Senior Credit Officer

Joseph G. Sawyer
Senior Vice President and
Chief Financial Officer

Robin D. Brown
Senior Vice President
Director of Human Resources
and Marketing

J. Ted Nissen
Senior Vice President
Director of Commercial
and Retail Banking

Harry A. Deith
Vice President
Commercial Banker

SHAREHOLDER INFORMATION

Annual Meeting

The annual meeting of shareholders will be held at 11:00 am, Wednesday May 19, 2010:

Saluda Shoals Park
Environmental Center
5605 Bush River Road
Columbia, SC 29212

Transfer Agent

Registrar and Transfer Company
10 Commerce Drive
Cranford, New Jersey 07016-3572
(800) 456-0596

10K/Financial Information

Copies of First Community Corporation's Annual Report to the Securities and Exchange Commission form 10K, and other information may be obtained from:

Joseph G. Sawyer
First Community Corporation
Post Office Box 64
Lexington, South Carolina 29071

Independent Registered Public Accounting Firm

Elliott Davis, LLC
1901 Main Street
Suite 1650
Columbia, South Carolina 29201

STOCK INFORMATION

First Community Corporation's common stock is traded on the NASDAQ Capital Market under the trading symbol "FCCO." The following is a summary of stock prices for the company. These prices have been adjusted for all stock splits and stock dividends.

	2009			2008		
	HIGH	LOW	DIVIDENDS PAID	HIGH	LOW	DIVIDENDS PAID
1Q	\$ 7.82	\$ 5.25	\$ 0.08	\$ 16.49	\$ 12.70	\$ 0.08
2Q	\$ 8.00	\$ 6.25	\$ 0.08	\$ 14.99	\$ 11.66	\$ 0.08
3Q	\$ 7.25	\$ 5.49	\$ 0.04	\$ 13.65	\$ 9.56	\$ 0.08
4Q	\$ 7.00	\$ 5.60	\$ 0.04	\$ 10.00	\$ 6.31	\$ 0.08

All outstanding shares of our common stock are entitled to share equally in dividends from funds legally available when, and if, declared by the board of directors. The future dividend policy of the company is subject to the discretion of the board of directors and will depend upon a number of factors, including future earnings, financial condition, cash requirements and general business conditions. In addition, our ability to pay cash dividends may be dependent upon receiving cash in the form of dividends from First Community Bank, N.A. A national bank may only pay dividends out of its net profits then on hand, after deducting expenses, including losses and bad debts. In addition, the bank is prohibited from declaring a dividend on its shares of common stock until its surplus equals its stated capital, unless there has been transferred to surplus no less than one-tenth of the bank's net profits of the preceding two consecutive half-year periods (in the case of an annual dividend). The approval of the Office of the Comptroller of the Currency is required if the total of all dividends declared by the bank in any calendar year exceeds the total of its net profits for the year combined with its retained net profits for the preceding two years, less any required transfers to surplus.



CORE VALUES

Quality and integrity
in all endeavors

Passionate focus on the
customer experience

Mutual respect for our
colleagues and their role
in our success

VISION STATEMENT

To be the provider of
choice of financial
solutions to local
businesses, entrepreneurs
and professionals in the
markets we serve.

FIRST COMMUNITY CORPORATION

LEXINGTON, SOUTH CAROLINA 29072

