FIRST FINANCIAL BANKSHARES, INC.™

Corporate Governance Guidelines

Approved: April 28, 2026

FIRST FINANCIAL BANKSHARES, INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "**Board**") of First Financial Bankshares, Inc. ("**First Financial**") shall manage the business and affairs of First Financial and ensure the long-term interests of First Financial and its shareholders. The Board adopted these Corporate Governance Guidelines (these "**Guidelines**") to promote the Board's effectiveness in fulfilling its responsibilities and to demonstrate First Financial's commitment to the highest corporate governance standards.

The principles set forth in these Guidelines also govern the operations of boards, committees, and similar governing bodies of First Financial and its subsidiaries, unless contrary to the governing documents of the subsidiary.

A. Board and Director Qualifications and Requirements

1. Size. First Financial's Amended and Restated Bylaws (the "**Bylaws**") establishes the number of directors. Per the Bylaws, (a) there must be at least seven but not more than fifteen directors, and (b) the full Board shall fix the exact number of directors in a resolution at any annual, regular, or special meeting.

The Nominating / Corporate Governance Committee of the Board (the "**Nominating Committee**") shall review the size of the Board annually and recommend to the Board whether to increase or decrease the size of the Board.

2. Independence. The majority of directors must be "i*ndependent directors*" ("**Independent Directors**") as the NASDAQ Stock Market LLC ("**Nasdaq**") determines from time to time. However, the Board determined that it is in the best interest of First Financial to maintain an even higher number of Independent Directors.

Unless impractical, each January, the full Board shall determine whether each Director is an Independent Director. Only those directors who (a) do not have any of the categorical relationships that preclude him or her from being an Independent Director under applicable Nasdaq rules, and (b) do not have any other relationships (business, social, etc.) that, in the Board's opinion, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director will be Independent Directors.

3. Director Qualifications. The Board must be composed of directors with diverse backgrounds, knowledge, skills, and experience necessary to guide a publicly traded financial holding company like First Financial. The directors should be diverse (in its broadest sense) to promote the inclusion of varying perspectives and ideas. The directors shall satisfy all Nasdaq requirements, Securities and Exchange Commission rules and regulations, and federal and state laws applicable to directors. The Nominating Committee shall annually (a) monitor the Board's composition and ensure that it meets these requirements and (b) recommend any necessary changes to the Board.

If the Nominating Committee recognizes the need for any changes in or additions to Board membership, it will identify and recommend candidates to the Board. The Nominating Committee shall evaluate director candidates in accordance with the criteria specified in the Nominating Committee's charter and these Guidelines.

The Nominating Committee shall evaluate director candidates that shareholders recommend, using the same criteria it uses to evaluate the Nominating Committee's proposed candidates, and in the context of the existing composition of the Board.

Unless the Board otherwise determines, the Chair of the Board (the "**Chair**") and the Chair of the Nominating Committee shall jointly extend all invitations to individuals to join the Board.

4. Stock Ownership. As stated in the First Financial Stock Ownership Guidelines (as updated from time to time, the "**Stock Ownership Guidelines**"), the Board decided that it is important for each Director (and executive officer) to have a financial stake in First Financial. Therefore, the Director (and executive officer) shall hold a meaningful level of First Financial stock which demonstrates to shareholders and the investing public their commitment to and belief in the long-term value of First Financial. Each Director (and executive officer) must comply with the Stock Ownership Guidelines.

5. Tenure as a Director. Directors develop valuable insights and experience into First Financial over the course of their service, enabling them to provide increasing contributions to the Board over time. Accordingly, the Board does not impose term limits.

Age. No one may stand for election as a director after he or she reaches age 75.

Change of Status. If a director determines that a circumstance arises that may impair his or her ability to fulfill his or her responsibilities (a "**Status Change**"), then the Director must notify the Nominating Committee and offer to resign from the Board. The Nominating Committee will review the Status Change and recommend to the Board whether to accept the Director's resignation.

FFIN Officer-Directors. Any director who is also an employee or officer of First Financial shall resign from the Board concurrent with his or her resignation or retirement from First Financial unless the Board otherwise invites the individual to remain a director.

6. Compensation. The Board shall determine the form and amount of director compensation. The Compensation Committee of the Board (the "**Compensation Committee**") shall review director compensation (and compare that to compensation paid by entities similar in size and characteristics to First Financial) prior to the annual meeting of shareholders and make recommendations to the Board regarding appropriate director compensation packages for the year.

Director compensation will align the directors' interests with the long-term interests of First Financial's shareholders. Director compensation will be at a level (a) providing reasonable compensation for director responsibilities, and (b) sufficient to attract and retain highly qualified directors.

7. Service on Other Boards. The Board recognizes that a director's service on other boards brings valuable experience and insight to the Director's service on the Board. However, board service requires time, and may create legal or other conflicts that could impair a director's ability to serve on the Board. Accordingly, directors shall notify the Nominating Committee before accepting any board positions for another for-profit company. Directors may serve on non-profit boards if they ensure that their service (a) will not (i) impair their ability to fulfill all Board responsibilities, or (ii) create a conflict of interest, and (b) complies with all applicable law. Directors may not serve on the board of more than three public companies, including the Board, unless the full Board otherwise unanimously approves. Members of the Audit Committee of the Board (the "**Audit Committee**") may not serve on more than three public company audit committees, including the Audit Committee. The First Financial's Chief Executive Officer (the "**CEO**") may not serve on more than one other public company board.

B. Board Leadership Structure

1. Chair and Lead Director. Immediately after the annual shareholders' meeting, the Board shall elect the Chair, and, unless the Chair is an Independent Director, the Independent Directors shall also elect an Independent Director as the lead director ("**Lead Director**"). The Chair shall, among other things, (a) create and maintain an effective working relationship among the Board and executive management of First Financial, and (b) develop (with the Lead Director, if any) the agenda for Board meetings and

communicate all Board decisions to executive management. The Lead Director or the Chair, if there is no Lead Director, shall call and serve as the Chair of executive sessions of the Board. The Lead Director shall be the liaison between the Independent Directors and the Chair. If, however, the Chair is an Independent Director, then the Chair shall be the liaison between the Independent Directors and the CEO.

2. Review of Leadership Structure. The Board shall establish and maintain the most effective leadership structure for First Financial, given the prevailing circumstances. The Board does not require the Chair and the CEO to be more than one person. Annually, the Board shall review the leadership structure, considering (a) the effectiveness of the existing leadership structure, (b) the impact of the structure on First Financial's performance, (c) shareholder concerns, and (d) legal, regulatory, and other developments.

C. Board Responsibilities

1. Oversight. The Board's primary responsibility is to oversee the business and affairs of First Financial in a manner that results in the creation of long-term shareholder value. Therefore, each Director shall exercise his or her business judgment in good faith and in what he or she believes to be the best interest of First Financial and its shareholders. All directors shall comply with First Financial's Code of Business Conduct and Ethics (the "**Code of Conduct**").

The Board must (a) identify and retain a CEO possessing the skills and competence to effectively lead First Financial, (b) with the CEO and executive management, adopt a strategic plan for First Financial, and (c) approve policies that will enable First Financial to achieve its business objectives safely and legally. The Board shall also (x) monitor and change (if necessary) First Financial's processes to maintain integrity in its financial reporting, (y) identify and manage the risks facing First Financial (including the risks created by First Financial's incentive compensation programs), and (z) comply with applicable laws and regulations. The Board, the CEO, and executive management must ensure that a culture of integrity and adherence to appropriate ethical standards exists at First Financial, as manifested in the Code of Conduct.

2. Succession Planning. The Board shall oversee the long-term plan for CEO and executive management succession. The Board shall ensure that the CEO develops an appropriate succession plan to provide for continuity (including in emergency situations) for all major lines of business, back-office operations, and other critical functions.

3. Performance Evaluations. The Nominating Committee will, as set forth in its charter, facilitate the Board's annual self-assessment.

The Board shall annually review the CEO's performance based on First Financial's progress toward its corporate goals and strategic objectives, as well as the CEO's achievement of any goals set for him or her. The Board shall (if necessary) replace the CEO. The Board (or one of its committees) and the CEO shall annually review executive management's performance. The CEO shall (if necessary) replace members of executive management.

4. Significant Transactions. The Board (or, if the Board delegates, the Executive Committee) shall approve all major decisions. The Board shall develop standards for executive management to follow governing the types of transactions that require Board approval, which may be greater than required under applicable law.

D. Board Operations

1. Meeting Attendance and Preparation. Except for extraordinary circumstances, directors must attend all meetings of the Board and committees on which they serve. For all meetings, directors shall spend the time needed to discharge their responsibilities as directors. If a director cannot attend a Board or committee meeting in person, he or she is must (except for extraordinary circumstances) participate by telephone or videoconference.

Directors shall also thoroughly review financial reports, meeting minutes, and other materials distributed prior to meetings and familiarize themselves with the matters at each meeting. The Chair shall ensure that First Financial's staff distributes all meeting materials sufficiently in advance of the Board and committee meetings to allow adequate time for review. However, in certain cases (a) it may be impossible to distribute materials in advance of a meeting, or (b) materials may be sensitive, and ensuring the confidentiality of the materials prevents advance distribution of the materials. Management will try to make all materials concise and thorough enough for directors to engage in informed discussions and make informed decisions.

2. Agendas. The Chair, in consultation with the Lead Director, if any, shall set and circulate the agenda for each Board meeting prior to the meeting. Any director may suggest items for the agenda or may raise, at any Board meeting, subjects that are not on the agenda.

3. Minutes. The corporate secretary shall prepare, or supervise the preparation of, minutes of all meetings of the Board and its committees. A final draft of minutes of a Board or committee meeting will be in the package of materials distributed prior to the next meeting of the Board or committee.

4. Access to Employees. The CEO shall invite to Board and committee meetings First Financial employees and officers that the Board requests or who the CEO believes can provide additional insight into matters the Board will consider. Directors may also access any First Financial employees necessary to satisfy the Director's responsibilities. However, directors shall interact with employees in a manner that does not disrupt the employee's performance of their normal job duties.

5. Authority to Engage Advisers. The Board and any committee may retain independent legal, accounting, financial, or other advisers as they deem necessary without consulting or obtaining the approval of the CEO or any other employee of First Financial. First Financial shall pay all fees and expenses incurred in connection with the engagement.

6. Executive Sessions of Independent Directors. At each Board meeting, the Independent Directors will meet in executive session outside the presence of anyone who is not an Independent Director. Executive sessions may occur before, during, or after a Board meeting. The Independent Directors shall meet in executive session at least twice each year and as often as the Lead Director (or the Chair if an Independent Director) determines. The Lead Director (or the Chair if an Independent Director) or, in his or her absence, another Independent Director designated by the Lead Director shall preside at the executive sessions.

7. Confidentiality. To facilitate open discussions, the proceedings and deliberations of the Board and its committees are confidential. Each Director shall maintain the confidentiality of the information received in connection with his or her service as a director.

E. Committees of the Board

1. Number. A robust committee structure enhances the Board's ability to fulfill its responsibilities. Subject to changes in applicable law and Nasdaq listing rules, the Board shall establish and maintain an Executive Committee, Audit Committee, Nominating / Corporate Governance Committee, Risk Committee, and Compensation Committee. The Board will determine the authority and

responsibilities of these committees and ensure that each committee's authority and responsibilities comply with all applicable rules, laws, and regulations. The Board may establish any other committees it deems appropriate, subject to the Bylaws and applicable law and regulation.

Each Board committee must have a written charter that sets forth the purpose and responsibilities of the committee as well as any membership qualifications and procedural matters. Each committee charter will be publicly available and will comply with applicable Nasdaq requirements and all applicable laws and regulations.

2. Committee Membership. Committee assignments are based on each Director's knowledge, interests, and areas of expertise. Each committee will have enough directors to promote efficient operations. The Nominating Committee, in consultation with the Chair and the Lead Director, if any, shall recommend committee assignments for the Board's approval. Except in extraordinary circumstances, directors shall serve on multiple committees.

3. Committee Meetings. Each committee chair, subject to the committee charter, shall determine the frequency and length of committee meetings. The committee chair and the executive management member responsible for supporting the committee shall set the agenda and any background materials for meetings and circulate the agenda and materials in advance of the meetings, unless impractical. Committee members shall review the materials in advance of the meeting. Each committee shall report regularly to the Board regarding its actions and recommendations.

F. Director Orientation and Continuing Professional Development

All new directors must participate in an orientation program that familiarizes the new Director with the functioning of the Board and the policies and procedures applicable to service on the Board, the nature and scope of First Financial's businesses, its risk management practices and compliance programs, human resources, and other relevant topics. First Financial's executive management will design the orientation program. The Nominating Committee will oversee executive management's orientation program.

Directors will receive continuing professional development opportunities during Board and committee meetings. The Board or a committee may receive presentations from outside parties concerning relevant issues. Directors shall also take advantage of outside professional development opportunities relevant to their duties as First Financial directors. First Financial shall reimburse directors for expenses to attend outside professional development.

G. Other Matters

1. Attendance at Annual Meeting of Shareholders. All directors shall (except in extraordinary circumstances) attend First Financial's annual meeting of shareholders.

2. Communications. Only executive management may speak for First Financial. All inquiries from shareholders, the press, and others must come to the CEO, President, or other designated officer. Board members may, at the request of the CEO, communicate with various First Financial constituencies. If public comments from the Board are appropriate, the Chair shall provide such comments.

H. Periodic Evaluation of Guidelines

Annually, the Nominating Committee shall review and reassess these Guidelines and submit any recommended changes to the Board for its approval.

Nothing in these Guidelines expands applicable standards of liability under statutory or regulatory requirements for the directors of First Financial.