

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|---|---|------------------------------------|
| 1 Issuer's name BAYCOM CORP | | 2 Issuer's employer identification number (EIN) 37-1849111 | |
| 3 Name of contact for additional information MS. KEARY COLWELL | 4 Telephone No. of contact 925-476-1805 | 5 Email address of contact KCOLWELL@UBB-US.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 500 YGNACIO VALLEY ROAD, SUITE 200 | | 7 City, town, or post office, state, and ZIP code of contact WALNUT CREEK, CA 94596 | |
| 8 Date of action MAY 24, 2019 | | 9 Classification and description COMMON STOCK | |
| 10 CUSIP number 07272M107 | 11 Serial number(s) N/A | 12 Ticker symbol BCML | 13 Account number(s) N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ BAYCOM CORP (BCML) ACQUIRED UNITI FINANCIAL CORPORATION (UFC) EFFECTIVE MAY 24, 2019 FOR COMMON STOCK AND CASH IN LIEU OF ANY FRACTIONAL SHARES.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ UNITI FINANCIAL CORPORATION RECEIVED 0.07234 SHARES OF BAYCOM CORP COMMON STOCK FOR EACH SHARE OF UNITI FINANCIAL CORPORATION, AND CASH IN LIEU OF FRACTIONAL SHARES AT THE MAY 24, 2019 BAYCOM CORP CLOSING PRICE OF \$22.32 PER SHARE.

THE BASIS OF THE BAYCOM CORP SHARES RECEIVED WILL BE THE BASIS OF THE UNITI FINANCIAL CORPORATION SHARES HELD ON MAY 24, 2019 MULTIPLIED BY THE EXCHANGE RATIO (0.07234). BASIS IS ASSIGNED TO FRACTIONAL SHARES USING THE SAME FORMULA FOR CALCULATING BASIS ON WHOLE SHARES RECEIVED.

SEE ITEM 18, AND THE EXAMPLE IN 17, BELOW.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE BASIS OF THE BAYCOM CORP SHARES RECEIVED WILL BE THE BASIS OF THE UNITI FINANCIAL CORPORATION SHARES HELD ON MAY 24, 2019 MULTIPLIED BY THE EXCHANGE RATIO (0.07234). BASIS IS ASSIGNED TO FRACTIONAL SHARES USING THE SAME FORMULA FOR CALCULATING BASIS ON WHOLE SHARES RECEIVED.

EXAMPLE: SHAREHOLDER OWNED 100 SHARES OF UNITI FINANCIAL CORPORATION WITH A COST BASIS OF \$10.00 PER SHARE FOR A TOTAL TAX BASIS IN UNITI FINANCIAL CORPORATION SHARES OF \$1,000. THE SHAREHOLDER RECEIVED 7.234 SHARES OF BAYCOM CORP, WHICH WAS RECEIVED AS 7 SHARES OF BAYCOM CORP WITH A BASIS OF \$967.68 OR \$138.24 PER SHARE AND BASIS OF \$32.32 IN THE 0.234 FRACTIONAL SHARES RECEIVED.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
THE TRANSACTION IS INTENDED TO QUALIFY AS A TAX-FREE REORGANIZATION UNDER SECTION 368(a) OF THE INTERNAL REVENUE CODE. THE FEDERAL INCOME TAX CONSEQUENCES OF THE REORGANIZATION TO THE UNITI FINANCIAL CORPORATION SHAREHOLDERS ARE DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 354,356,3585,1001 AND 1221.

18 Can any resulting loss be recognized? ►
GAIN OR LOSS WILL BE RECOGNIZED ON CASH RECEIVED IN LIEU OF FRACTIONAL SHARES TO THE EXTENT OF THE DIFFERENCE BETWEEN THE CASH RECEIVED AND THE BASIS OF THE UNITI FINANCIAL CORPORATION SHARES ASSIGNED TO THE FRACTIONAL SHARES (SEE THE EXAMPLE IN ITEM 16 ABOVE). THE GAIN OR LOSS ON THE FRACTIONAL SHARES, ASSUMING THE UNITI FINANCIAL CORPORATION SHARES WERE HELD BY THE SHAREHOLDERS AS A CAPITAL ASSET, WILL BE TAXED AS A CAPITAL GAIN OR LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►
THE TRANSACTION OCCURED ON MAY 24, 2019. THEREFORE THE REPORTABLE TAX YEAR IS THE TAX YEAR OF THE SHAREHOLDER THAT INCLUDES MAY 24, 2019.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ►

Date ►

07/29/2019

Print your name ►

MS. KEARY COLWELL

Title ►

CAO AND CHIEF FINANCIAL OFFICER

Paid Preparer Use Only

| | | | | |
|---|---|--------------------|---|------------------------|
| Print/Type preparer's name JAMES D GOELLER | Preparer's signature | Date 07/26/2019 | Check <input type="checkbox"/> if self-employed | PTIN P00184345 |
| Firm's name ► CROWE LLP | Firm's address ► 575 MARKET STREET, STE 3300, SAN FRANCISCO, CA 94105 | | Firm's EIN ► 32-0921680 | Phone no. 415-576-1100 |