

**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 OCTOBER 21, 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 ▶ SEE ATTACHED STATEMENT A.

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 ▶ SEE ATTACHED STATEMENT A.

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 ▶ SEE ATTACHED STATEMENT A.


Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SEE ATTACHED STATEMENT A.


18 Can any resulting loss be recognized? ▶ SEE ATTACHED STATEMENT A.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE ATTACHED STATEMENT A.

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 ▶ 12/19/19

Print your name ▶ KEARY COLWELL Title ▶ CAO AND CHIEF FINANCIAL OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>JAMES D. GOELLER</u>		<u>12/19/2019</u>		<u>P0018345</u>
	Firm's name ▶ <u>CROWE LLP</u>	Firm's EIN ▶ <u>32-0921680</u>			
	Firm's address ▶ <u>575 MARKET STREET, SUITE 3300, SAN FRANCISCO, CA 94105</u>	Phone no. <u>415-576-1100</u>			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Form 8937 – Statement A
BayCom Corp
EIN: 37*-1849111

The information contained herein does not constitute tax advice. You should consult your own tax advisor as to the tax consequences of the Merger in your particular circumstances.

Form 8937, Part II, Line 14 –

On October 21, 2019, Baycom Corp (BCML) acquired all of the outstanding stock of TIG Bancorp (TIG). Pursuant to the merger agreement, holders of TG stock on the date of the organizational action received 0.27543 shares of Baycom Corp common stock plus \$6.34 in cash for each share of TIG stock owned on the merger date. Fractional shares were redeemed in cash.

Form 8937, Part II, Line 15 –

Calculation of tax basis in shares of BayCom Corp common stock issued pursuant to the Merger is dependent on the trading price of BayCom common stock on the date of the Merger. For purposes of information reporting, BayCom Corp is reporting the fair market value of the BayCom Corp common stock issued in the exchange as \$22.48, the closing trading price of Baycom Corp common stock on the date of the Merger.

The receipt by a TIG common stockholder of BayCom Corp common stock, cash, or a combination thereof in exchange for TIG common stock in the Merger affects such stockholder's tax basis. Generally, the aggregate tax basis of BayCom Corp common stock received by a TIG stockholder that exchanges its shares of TIG common stock will be equal to the aggregate adjusted tax basis of the shares of TIG common stock surrendered, reduced by the amount of cash received by the TIG stockholder pursuant to the Merger (excluding any cash received in lieu of a fractional share of BayCom Corp common stock) and increased by the amount of any gain (excluding any gain or loss resulting from the deemed receipt and redemption of fractional shares), if any recognized by the TIG stockholder on the exchange. The amount of gain recognized is the lesser of (A) the amount of gain realized (i.e. the excess of the sum of the amount of cash and the fair market value of the Baycom Corp common stock received pursuant to the Merger over the stockholder's aggregate tax basis in the shares of TIG common stock surrendered) and (B) the amount of cash received pursuant to the Merger (excluding any cash received in lieu if a fractional share of Baycom Corp common stock).

The receipt by a TIG stockholder of cash in lieu of fractional shares of Baycom Corp common stock will be treated as if the fractional shares had been distributed to the TIG stockholders in connection with the Merger and then had been sold for cash in a taxable transaction. Gain or loss will be recognized based on the difference between the amount of cash received in lieu of the fractional share and the portion of the stockholder's aggregate adjusted tax basis of the shares of TIG common stock surrendered that is allocable to the fractional share. The gain or loss generally will be long-term capital gain or loss if the holding period of such shares of TIG common stock is more than one year at the effective time of the Merger. The deductibility of capital losses is subject to limitations.

Form 8937, Part II, Line 16 –

As noted above, generally, the aggregate tax basis of BayCom Corp common stock received by a TIG stockholder that exchanges its shares of TIG common stock will be equal to the aggregate adjusted tax basis of the shares of TIG common stock surrendered, reduced by the amount of cash received by the TIG stockholder pursuant to the Merger (excluding any cash received in lieu of a fractional share of Baycom Corp common stock) and increased by the amount of any gain (excluding any gain or loss resulting from the deemed receipt and redemption of fractional shares), if any, recognized by the TIG stockholder on the exchange. Pursuant to the merger agreement, holders of TIG stock on the date of the organizational action received 0.27543 shares of Baycom Corp common stock plus \$6.34 in cash for each share of TIG stock owned on the merger date.

Form 8937, Part II, Line 17 –

The transaction is intended to qualify as a tax-free reorganization under IRC Sec. 368(a). The federal income tax consequences of the reorganization to the TIG Bancorp shareholders are determined under IRC sections 354, 356, 368, 1001 and 1221.

Form 8937, Part II, Line 18 –

The amount of gain recognized is the lesser of (A) the amount of gain realized (i.e. the excess of the sum of the amount of cash and the fair market value of the Baycom Corp common stock received pursuant to the Merger over the stockholder's aggregate tax basis in the shares of TIG common stock surrendered) and (B) the amount of cash received pursuant to the Merger (excluding any cash received in lieu of a fractional share of Baycom Corp common stock). The gain on cash received, will be taxed as a capital gain assuming the TIG shares were held by the shareholders as a capital asset.

The receipt by a TIG stockholder of cash in lieu of fractional shares of Baycom Corp common stock will be treated as if the fractional shares had been distributed to the TIG stockholders in connection with the Merger and then had been sold for cash in a taxable transaction. Gain or loss will be recognized based on the difference between the amount of cash received in lieu of the fractional share and the portion of the stockholder's aggregate adjusted tax basis of the shares of TIG common stock surrendered that is allocable to the fractional share. The gain or loss generally will be long-term capital gain or loss if the holding period of such shares of TIG common stock is more than one year at the effective time of the Merger. The deductibility of capital losses is subject to limitations.

Form 8937, Part II, Line 19 –

The transaction occurred on October 21, 2019. Therefore the reportable tax year is the year of the shareholder that includes October 21, 2019.