

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 attachment.](#)

18 Can any resulting loss be recognized? ▶ [See attachment.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

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 ▶ /s/ Robert A. Cafera, Jr. Date ▶ May 10, 2022

Print your name ▶ Robert A. Cafera, Jr. Title ▶ Chief Financial Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

FIRSTSUN CAPITAL BANCORP

EIN: 56-0939887

ATTACHMENT TO FORM 8937

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the Merger (as defined below). The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences that may apply to particular persons or categories of persons. Pioneer Bancshares, Inc. shareholders are encouraged to consult their independent tax advisors regarding the particular consequences of the Merger to them (including the applicability and effect of all federal, state, local and non-U.S. laws) and should carefully read the joint proxy statement/prospectus (the “Proxy Statement”), dated August 6, 2021, and filed with the Securities and Exchange Commission, noting especially the discussion under the heading “MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER.” The information provided herein is subject to such discussion in all respects. The Proxy Statement may be accessed at www.sec.gov.

Part II, Item 14

On April 1, 2022, pursuant to the terms and conditions of the Agreement and Plan of Merger dated as of May 11, 2021, and amended as of May 18, 2021 (the “Agreement”), by and among FirstSun Capital Bancorp, a Delaware corporation (“FirstSun”), FSCB Merger Subsidiary, Inc. (“Merger Sub”), a Delaware corporation and Pioneer Bancshares, Inc. (“Pioneer”), a Texas Corporation, Merger Sub merged with and into Pioneer, with Pioneer surviving (the “Merger”), and immediately thereafter Pioneer merged with and into FirstSun, with FirstSun surviving (the “Second Step Merger” and collectively with the Merger, the “Mergers”).

As a result of the Merger, each share of Pioneer common stock, par value \$1.00 per share, outstanding as of immediately prior to the effective time of the Merger, was converted into the right to receive 1.0443 shares (the “Exchange Ratio”) of FirstSun common stock, par value \$0.0001 per share, with cash issued in lieu of fractional shares pursuant to the terms of the Agreement.

FirstSun did not issue any fractional shares of FirstSun common stock in the Merger. Holders of Pioneer common stock who would otherwise have been entitled to a fraction of a share of FirstSun common stock upon the completion of the Merger instead received, for the fraction of a share, an amount in cash (rounded to the nearest cent) (without interest) equal to such fractional part of a

share of FirstSun common stock multiplied by the product of \$33.499 multiplied by the Exchange Ratio.

Part II, Item 15

The Mergers were intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Code. Assuming the Mergers qualify as a “reorganization” within the meaning of Section 368(a) of the Code, the aggregate tax basis of the shares of FirstSun common stock received pursuant to the Merger (including any fractional shares of FirstSun common stock deemed received and exchanged for cash) will be the same as the aggregate tax basis of the shares of Pioneer common stock surrendered in exchange therefor, and the holding period of the FirstSun common stock received pursuant to Merger (including any fractional share of FirstSun common stock deemed received and exchanged for cash) will include the holding period of the shares of Pioneer common stock surrendered in exchange therefor.

Part II, Item 16

Please see Part II, Item 15 above for a general description of a shareholder’s change in basis calculation. The following is an example of how the previously-described approach to basis determination would be applied:

Assumption:

Number of Pioneer shares owned by Pioneer shareholder: 100

Pioneer shareholder’s aggregate tax basis in all Pioneer shares owned (assumed to be \$10.00 per share): \$1,000

Whole shares of FirstSun Common Stock received in the Merger (100 Pioneer shares multiplied by the Exchange Ratio of 1.0443 and rounding down the product thereof): 104

Number of fractional shares of FirstSun Common Stock deemed received: 0.43

Basis per share of FirstSun Common Stock received (\$10.00 basis per Pioneer share divided by the Exchange Ratio of 1.0443): \$9.5757924 per share

Aggregate tax basis in whole shares of FirstSun Common Stock received in the Merger (104 multiplied by \$9.5757924): \$995.88

Tax basis in fractional share of FirstSun Common Stock deemed sold (0.43 shares multiplied by \$9.5757924): \$4.12

Cash received in deemed sale of fractional share (0.43 shares multiplied by \$33.499 per share multiplied by the Exchange Ratio): \$15.04

Gain realized on fractional share deemed sold (\$15.04 value minus \$4.12 basis): \$10.92

Part II, Item 17

Tax consequences to surrendering shareholders of Pioneer common stock are determined under Sections 302, 354, 356, 358 and 1001 of the Code.

Part II, Item 18

If the Mergers qualify as a “reorganization” within the meaning of Section 368(a) of the Code, Pioneer shareholders generally will not recognize any loss as a result of having received FirstSun common stock (including any fractional shares of FirstSun common stock deemed received) pursuant to the Merger.

However, Pioneer shareholders who receive cash in lieu of a fractional share of FirstSun common stock will be treated as having received such fractional share pursuant to the Merger and then as having exchanged such fractional share for cash. Any such shareholder generally will recognize loss with respect to the deemed sale of the fractional share of FirstSun common stock if the amount of cash received in lieu of such fractional share is less than the tax basis allocated to such fractional share.

Part II, Item 19

Any adjustment to the tax basis of securities resulting from the Merger is reportable in the tax year that includes April 1, 2022. For calendar year taxpayers, the reportable tax year is 2022.