

**FIRSTSUN CAPITAL BANCORP
1400 16th STREET
DENVER, COLORADO 80202**

PROXY STATEMENT

Annual Meeting of Stockholders to be Held on May 11, 2022

This proxy statement is furnished in connection with the solicitation by the board of directors of FirstSun Capital Bancorp, a Delaware corporation, of proxies to be voted at our 2022 Annual Meeting of Stockholders.

Our proxy materials include the Notice of Annual Meeting of Stockholders, the Proxy Statement, our Annual Report of Form 10-K for the year ended December 31, 2021 and the proxy card, each of which is enclosed. These proxy materials were first mailed to our stockholders on or about April 4, 2022.

As used in this proxy statement, the terms “the Company,” “we,” “us” and “our” refer to FirstSun Capital Bancorp and its subsidiaries. Additionally, references to “Sunflower Bank” refer to Sunflower Bank, National Association.

GENERAL INFORMATION ABOUT THE MEETING AND VOTING

Time and Place

The Annual Meeting of Stockholders of the Company to be held on Wednesday, May 11, 2022, at 8:30 a.m., Mountain Time, or at any adjournments of the meeting.

Location

This year’s Annual Meeting will be a completely virtual meeting of stockholders conducted via live webcast. In order to gain access, stockholders must register in advance by submitting a request to attend the 2022 Annual Meeting to: stockholder.relations@sunflowerbank.com.

The meeting will take place at:
<https://firstnational1870.webex.com/firstnational1870/j.php?MTID=m724423b06855542ff65e83676a5ad144>.

Record Date and Outstanding Shares

The record date for the Annual Meeting is March 31, 2022. As of the record date, the Company had 18,346,288 shares of common stock issued and outstanding. Only the Company’s stockholders of record on the record date are entitled to notice of, to vote at, and to attend the Annual Meeting.

Attending the Virtual Annual Meeting

In accordance with our security procedures, if you plan to attend the virtual Annual Meeting, you will need to register in advance by following the Advance Registration Instructions below. Stockholders as of the close of business on March 31, 2022, or those that hold a valid proxy for the Annual Meeting, and

pre-register are entitled to participate in and ask questions at the Annual Meeting. All stockholders wishing to attend the virtual Annual Meeting must pre-register no later than 9:00 a.m. Mountain Time on Tuesday, May 10, 2022.

Advance Registration Instructions

In order to gain access, stockholders must register in advance by submitting a request to attend the 2022 Annual Meeting by email to: stockholder.relations@sunflowerbank.com. Please include your name and 11-digit control number available on your proxy card in your email registration request. After submitting your request, stockholders will receive a confirmation email with a link and instructions for accessing the virtual Annual Meeting. All stockholders wishing to attend the virtual Annual Meeting must pre-register no later than 9:00 a.m. Mountain Time on Tuesday, May 10, 2022.

If you hold shares through a bank, broker or other nominee, and wish to attend and vote at the Annual Meeting, you must obtain a valid legal proxy from your broker, bank or other nominee.

Proposal to be Considered

At the meeting, our stockholders will be asked to elect three Class II directors to serve a three-year term ending at the 2025 annual meeting of stockholders and until his or her successor is duly elected and qualified. The persons nominated to serve as directors, as well as information regarding the continuing directors and the terms of all directors, are described beginning on page 4 under “Proposal 1: Election of Directors.”

The board unanimously recommends that you vote “FOR” each Class II director nominee.

Voting Your Shares

Each issued and outstanding share of common stock is entitled to one vote on all matters presented at the meeting.

If you hold shares in your own name, you may vote by selecting any of the following options:

- *By Internet:* You may vote via the Internet 24 hours a day, seven days a week, by visiting the website indicated on the accompanying proxy card and following the on-screen instructions. If you intend to submit your proxy via the Internet, you must do so by 11:59 P.M. Eastern Time on May 10, 2022, the day before the meeting.
- *By Mail:* If you choose to vote by proxy, simply mark your proxy card, date and sign it and return it in the postage-paid envelope provided. If you receive more than one proxy card, it means that you have multiple accounts in our stock transfer records. Please sign and return all proxy cards to be sure that ALL of your shares are voted. If you intend to submit your proxy by mail, your completed proxy card must be received before the meeting.
- *By Email During the Annual Meeting.* You may vote during the meeting by emailing a scanned PDF of your executed proxy card to: stockholder.relations@sunflowerbank.com indicating your vote. We will monitor all votes received and/or changed while the polls are open during the annual meeting.

If your shares are held in the name of a bank, broker or other holder of record, you are considered the beneficial owner of shares held in “street name,” and you will receive instructions from such holder of record that you must follow for your shares to be voted. Please follow their instructions carefully.

Revoking Your Proxy

If you hold shares in your own name, you may revoke your proxy and change your vote at any time before the polls close at the annual meeting. You may do this by:

- timely delivering a new valid proxy bearing a later date either by mail or electronic vote over the Internet, or
- attending the meeting and voting via email during the meeting by submitting a scanned PDF of your executed proxy card to: stockholder.relations@sunflowerbank.com.

If you hold shares in street name through a bank, broker or other holder of record, and desire to revoke your proxy, you will need to contact that party to revoke your proxy or change your vote.

Quorum and Broker Voting

A quorum is required to conduct business at the annual meeting. Stockholders representing a majority of the shares entitled to be cast at the meeting, present in person or by proxy, will constitute a quorum. Abstentions and broker non-votes are counted for purposes of determining the presence or absence of a quorum but are not counted as votes cast at the meeting. Broker non-votes occur when brokers, who hold their customers’ shares in street name, submit proxies for such shares on some matters, but not others. Generally, this would occur when brokers have not received any instructions from their customers. In these cases, the brokers, as the holders of record, are permitted to vote on “routine” matters, but not on non-routine matters. Brokers are not permitted to vote on the election of directors without instructions from their customers. Broker non-votes and abstentions will have no effect on the election of any director because they are not counted as votes cast at the meeting.

Vote Required

Proposal 1 – The Election of Directors

- Vote required: Assuming a quorum is present, our directors will be elected by a plurality vote. This means that the individuals who receive the highest number of votes are selected as directors up to the maximum number of directors to be elected at the meeting. Shareholders are not permitted to cumulate their votes for the election of directors.
- Effect of broker non-votes: If you fail to vote, or, if your shares are held in “street name” and you fail to instruct your bank, brokerage firm or other nominee how to vote with respect to the election of directors, you will be deemed not to have cast a vote with respect to the proposal and it will have no effect on the election of directors.

Cost of Solicitation

We will pay for the cost of this proxy solicitation. Our directors, officers and other employees, without additional compensation, may solicit proxies personally or by telephone, facsimile or email on our behalf.

PROPOSAL 1: ELECTION OF DIRECTORS

All of our directors, except one, have been nominated for election and serve on our board of directors pursuant to the provisions of a stockholders' agreement, as amended (the "***Stockholders Agreement***"), between us and certain of our stockholders. The Stockholders' Agreement currently provides that the Company will have a ten-member classified board of directors, divided into three classes, with each class consisting (as nearly as possible) of one-third of the total number of directors, with each director elected for a staggered three-year term.

Under the Stockholders' Agreement, the following stockholders or stockholder groups are each entitled to designate one nominee for election as a director as follows:

- Aquiline SGB Holdings LLC (whose current nominee is Paul A. Larkins);
- JLL FCH Holdings I, LLC (whose current nominee is Kevin T. Hammond);
- Lightyear Capital LLC (whose current nominee is Chris C. Casciato);
- the following stockholder groups that are members of the Hale family:
 - the Dana Hale Nelson Trusts (whose current nominee is Neal E. Arnold);
 - the Karen Hale Young Trusts (whose current nominee is Beverly O. Elving);
 - the John J. Hale Trust (whose current nominee is David W. Levy);
 - the Max Alan Hale Trusts (whose current nominee is Diane L. Merdian); and
 - the Mollie Hale Carter Trusts (whose current nominee is Mollie H. Carter).

In addition to the above, in connection with our recent merger with Pioneer Bancshares, Inc. ("***Pioneer***"), under the terms of the merger agreement, the Company and Pioneer selected Isabella Cunningham, a former member of the Pioneer board, to serve on our board as a Class I director.

Under our Stockholders' Agreement, Southwest Banking Partners, L.P. ("***SWBP***") is also entitled to elect one Class III director, however, SWBP has not elected to exercise its right to nominate a director. Accordingly, we have one vacant Class III director seat on our board, for which SWBP has the exclusive nomination right.

The term of our Class I directors will expire at the 2024 annual meeting, the term of our Class II directors will expire at the 2022 annual meeting and the term of our Class III directors will expire at the 2023 annual meeting.

Following a review and nomination from our Nominating and Governance Committee, our board has proposed that the following Class II directors be elected as Class II directors at our 2022 Annual Meeting for a term that will expire at our 2025 annual meeting and until their respective successors are duly elected and qualified.

Name	Age	Served as Director Since
David W. Levy	65	2017
Diane L. Merdian	62	2017
Kevin T. Hammond	40	2022

The board of directors recommends that you vote "FOR" each of the above Class II director nominees.

Set forth below is information concerning our other directors, whose term of office will continue after the annual meeting, including their age, and year first appointed as a director.

Continuing Directors

Name	Age	Served as Director Since
Class I (term expires 2024)		
Neal E. Arnold	62	2017
Mollie H. Carter	59	2017
Beverly O. Elving	68	2021
Isabella Cunningham	79	2022
Class III (term expires 2023)		
Christopher C. Casciato	63	2017
Paul A. Larkins	61	2019

All directors will hold office for the terms indicated, or until their earlier death, resignation, removal or disqualification and until their respective successors are duly elected and qualified.

No nominee, member of the board of directors or executive officer is related to any other nominee, member of the board of directors or executive officer.

Biographical Information for Director Nominees and Continuing Directors of the Company

Biographical information regarding each of our director nominees and our directors with continuing terms is set forth below.

Neal E. Arnold is the current President and Chief Executive Officer of the Company and Sunflower Bank and also serves as the Chief Operating Officer of the Company. He was appointed as President and Chief Executive Officer of the Company on April 1, 2022, and has held the positions of President and Chief Executive Officer of Sunflower Bank and Chief Operating Officer of the Company since 2018. Mr. Arnold served as Executive Vice President of Fifth Third Bancorp and Fifth Third Bank from 1998 to 2005, and as Chief Financial Officer of Fifth Third Bancorp and Fifth Third Bank from 1997 to 2005. Before that, he served as Treasurer of Fifth Third Bancorp and Fifth Third Bank, and as Senior Vice President of Fifth Third Bank. Prior to joining Fifth Third, he served as Chief Financial Officer and Chief Operating Officer of Midwestern Community Bank from 1980 to 1989. Mr. Arnold's qualifications to serve as a director include his substantial c-suite leadership experience and as a chief financial officer of a large public company. Mr. Arnold has over 20 years of experience completing numerous regulatory compliance consulting engagements for bank boards.

Mollie H. Carter is the current Executive Chairman of the Company, a position she has held since April 1, 2022. She also served as Chairman of the Company's board and the board of Sunflower Bank, positions she has held since 1996. She served as President and Chief Executive Officer of the Company from 2005 until April 1, 2022, and served as President and Chief Executive Officer of Sunflower Bank from 2005 until 2018. She served as a director of Evergy, Inc. and its predecessor, Westar Energy, a publicly-traded company, from 2003 to 2022, including as Chair of the Compensation Committee. She previously served as a director of Archer-Daniels-Midland Company, a publicly-traded company, from 1996 to 2017. Ms. Carter is also a Director of Lockton Companies and serves on its Nominating and Governance Committee and the Audit Committee. Ms. Carter's qualifications to serve as our Chairman include her substantial leadership experience as a chief executive officer, her financial expertise and her

significant experience serving as a director of a large public company. Ms. Carter also has extensive experience with corporate governance, compensation matters, and with complicated financial regulatory and banking compliance environments.

Christopher C. Casciato is a Managing Director of Lightyear Capital LLC, a position he has held since 2008. Before that, he spent over 20 years at Goldman, Sachs & Co., where he was elected partner in 2000. His career at Goldman, Sachs & Co. included a number of senior management positions in the firm's investment banking division, including partner in the Financial Institutions Group, as well as partner and Chief Operating Officer of Goldman Sachs' worldwide investment banking business. Mr. Casciato's qualifications to serve as a director include his substantial investment banker leadership and experienced financial acumen with a globally recognized investment firm. He also has experience with corporate governance and financial services regulatory matters, as an executive of Lightyear Capital LLC, a private equity firm focused on investing in financial services companies.

Isabella Cunningham joined the Company's board as a result of the merger with Pioneer effective April 1, 2022. Professor Cunningham served as a director of Pioneer and Pioneer Bank from 2013 until April 2022. Professor Cunningham holds the Stan Richards Chair in Advertising and Public Relations at the University of Texas at Austin. She retired from her position as the Director of the Stan Richards School in 2014 and is now also the Academic Director of the Tower Fellows Program at The University. Dr. Cunningham still serves on a number of academic committees and is a member of the School Budget Council. She also served as a member of the college Administrative Council, the University Curricular Task Force, the UT Presidential Enrollment Task Force and is a member of the Executive Council of the Latin American Studies School. Dr. Cunningham has served as director on public and private companies' boards, and on a number of non-profit boards and non-profit institutions including St. Edward's Board of Trustees, the National Museum of Natural History (Smithsonian) and the Susan G. Komen Breast Cancer Foundation. Professor Cunningham is a nationally recognized expert in advertising and intellectual property. Dr. Cunningham's qualifications to serve as a director include her leadership and prior extensive board service, with over 30 years of experience and a variety of board engagements.

Beverly O. Elving is the former Director of Corporate Accounting, Vice President & Controller, and Sr. Vice President of Finance at Applebee's International from 1998 to 2021. Before that, she served as the Chief Financial Officer of Integrated Medical Resources from 1996 to 1998, and additionally, Ms. Elving served as Vice President Finance & Accounting for the FDIC/Resolution Trust Corporation from 1990 to 1996. Between 1981 and 1996, Ms. Elving gained senior accounting, auditor, and Certified Public Accountant experience at Jackson County, Missouri, and Arthur Anderson & Co. Ms. Elving's qualifications to serve as a director include her senior accounting and leadership experience including oversight of public companies and government entities.

Kevin T. Hammond joined the Company's board as a result of the merger with Pioneer effective April 1, 2022. Mr. Hammond served as a director of Pioneer from 2016 until April 2022. He is a Managing Director at JLL Partners, which he joined in 2004, where he focuses on making new private equity investments and managing the firm's portfolio of companies. He also serves on JLL Partners' management and investment committees. Prior to JLL, he worked at Greenhill & Co., where he worked in merger advisory and private equity. Mr. Hammond previously served as a director of FC Holdings, Inc. and First Community Bank, N.A. Mr. Hammond's qualifications to serve as a director include his experience in managing financial transactions and extensive past and current director service on corporate boards.

Paul A. Larkins is currently a Senior Advisor with Aquiline Capital Partners, a position he has held since 2018. He is also the board member of Amur Equipment Finance. He previously served as board chair of LERETA, LLC, and as an advisor to Tarsadia Investments, both from July 2019 through July 2021. Mr. Larkins served as President and director of SquareTwo Financial Corporation, positions he held from 2009 to 2016. SquareTwo Financial Corporation filed for bankruptcy under Chapter 11 in March 2017. From 1998 to 2009, he served as the Chief Executive Officer and President of Key National Finance in Superior, Colorado. Before that, he served as a Senior Executive Vice President of Key Bank USA and KeyCorp Leasing Ltd., and before that, he held regional and national roles with USL Capital and IBM. Mr. Larkins' qualifications to serve as a director include his extensive external board and leadership experience with bank, specialty finance (leasing, marine, recreational vehicles, education, home equity, and auto dealer finance), as well as private equity institutions.

David W. Levy is a Managing Director at Pickwick Capital Partners, a position he has held since 2012. Before that, he served as Vice Chairman of Investment Banking and Co-Head of the Financial Institutions Group at Cowen & Company from 2009 to 2010 and served as Senior Managing Director at Bear Stearns from 2005 to 2008. Before Bear Stearns, Mr. Levy spent over 23 years at Citigroup Global Markets as a Managing Director and Head of the Bank and Financial Services Group, and Salomon Brothers Inc. as a Managing Director and Co-Head of the Financial Institutions Department. Mr. Levy also presently serves on the board of directors of Old Dominion National Bank. Mr. Levy's qualifications to serve as a director include his leadership experience as well as managing director positions with globally recognized investment banking firms. He also has experience as a prior member of the Audit and Compensation Committees of another financial institution.

Diane L. Merdian is the former Chief Financial Officer of Redwood Trust, Inc, a position she held from 2010 to 2012, having previously served on Redwood's board of directors from 2008 to 2009. From 1984 to 2008, Ms. Merdian was an equity analyst covering financial companies, working at Investment Banking firms and Institutional Investment firms. She primarily analyzed banks, focusing on valuation, strategy, and economics vs. accounting. As a Senior Vice President and Managing Director at Keefe, Bruyette & Woods from 2003 to 2008, Ms. Merdian led Bank Strategy and was head of Large-cap banks. She led the bank research effort at Morgan Stanley from 2000 through 2001 and led the bank research team at Montgomery Securities from 1995 to 2000. Ms. Merdian has also held equity analyst positions at Salomon Brothers, Kemper, Wellington Management, and Salomon Smith Barney. She began her financial career as an Economic Research Associate at the Federal Reserve Bank of Kansas City, focused on monetary policy. Ms. Merdian's qualifications to serve as a director include her c-suite leadership and over 20 years of experience as an equity analyst in the financial industry. Her strengths include her insight into strategy, valuation, management, and economics vs. accounting, with additional experience in Audit and Compensation matters.

OTHER MATTERS

The board knows of no other matters that may be brought before the meeting. If, however, any matters, other than the proposal set forth in this proxy statement, should properly come before the meeting, votes will be cast pursuant to the proxies in accordance with the best judgment of the named proxies.

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