



**BAYCOM CORP**  
**500 Ygnacio Valley Road, Suite 200**  
**Walnut Creek, California 94596**

**June 20, 2017**

Dear Fellow Shareholders:

You are cordially invited to attend the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of BayCom Corp (the "Company"), to be held on June 20, 2017, at 5:30 p.m. local time, in the board room of the Company at 500 Ygnacio Valley Road, Suite 200, Walnut Creek, California, 94596. Enclosed are the Notice of Annual Meeting, a Proxy Statement describing the business to be transacted at the Annual Meeting, and a proxy card for use in voting your shares.

As described in the Notice of Annual Meeting and the accompanying Proxy Statement, at the Annual Meeting, shareholders will be asked to vote on two matters:

- (i) the election of eight persons nominated by the Board of Directors of the Company, to serve as directors of the Company; and
- (ii) the ratification of the Board of Directors' selection of Vavrinek, Trine, Day & Co., LLP, independent public accountants, to serve as the independent accounting firm for the Company for the fiscal year ending December 31, 2017.

**Your vote is important.** We hope that you will be able to attend the Annual Meeting. In addition to voting on the two matters to be voted on at the Annual Meeting, we will also discuss the operations of the Company and answer any questions you may have. Regardless of whether you plan to attend the Annual Meeting, please complete, date, sign, and promptly return the enclosed proxy card in the envelope provided to ensure that we will have a quorum to conduct business. If your shares are held through a bank or broker, check your proxy card to see if you can vote by telephone or via the internet.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Lloyd Kendall, Jr.", written in a cursive style.

Lloyd Kendall, Jr.  
Chairman of the Board

A handwritten signature in black ink, appearing to read "George J. Guarini", written in a cursive style.

George J. Guarini  
Chief Executive Officer

**BAYCOM CORP**  
**500 Ygnacio Valley Road, Suite 200**  
**Walnut Creek, California 94596**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**  
**To be held on June 20, 2017**

NOTICE IS HEREBY GIVEN that the 2017 Annual Meeting of Shareholders (the "Annual Meeting") of BayCom Corp (the "Company") will be held at 5:30 p.m., local time, on June 20, 2017, in the board room of the Company at 500 Ygnacio Valley Road, Suite 200, Walnut Creek, California, 94596, to consider and act upon the following proposals:

1. to elect the following eight nominees to serve as directors of the Company until the 2018 Annual Meeting of Shareholders and until their successors are elected and have been qualified:

Lloyd W. Kendall, Jr.	James S. Camp
Harpreet Chaudhary	Rocco Davis
George J. Guarini	Malcolm F. Hotchkiss
Robert R. Laverne, M.D.	David M. Spatz

2. to ratify the Board of Directors' selection of Vavrinek, Trine, Day & Co., LLP independent public accountants, as the independent accounting firm for the Company for the fiscal year ending December 31, 2017.

Only shareholders of record as of the close of business on May 10, 2017 are entitled to notice of, and to vote at, the Annual Meeting or any adjournment or postponement thereof.

The Board of Directors of the Company unanimously recommends that you vote "**FOR**" the election of the eight director nominees named in the enclosed Proxy Statement, and "**FOR**" the ratification of the appointment of Vavrinek, Trine, Day & Co., LLP, as the independent accounting firm for the Company for the fiscal year ending December 31, 2017

IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING REGARDLESS OF THE NUMBER OF SHARES YOU MAY HOLD. Whether or not you expect to attend the Annual Meeting in person, we urge you to complete, sign and date the enclosed proxy as promptly as possible and return it in the enclosed envelope to ensure that we will have a quorum to conduct business. If your shares are held through a bank or broker, check your proxy card to see if you can vote by telephone or via the internet. Voting by any of these permitted methods will not prevent you from attending the meeting and voting in person.

By Order of the Board of Directors



Keary L. Colwell  
Executive Vice President and Secretary

Walnut Creek, California  
May 19, 2017

**BAYCOM CORP**  
**500 Ygnacio Valley Road, Suite 200**  
**Walnut Creek, California 94596**  
**(925) 476-1800**

**PROXY STATEMENT**  
**FOR THE ANNUAL MEETING OF SHAREHOLDERS**

This Proxy Statement is furnished in connection with the solicitation of proxies by, and on behalf of, the Board of Directors of BayCom Corp, a California corporation, (“we”, “us”, “our” and the “Company”) for use at the Annual Meeting of Shareholders (the "Annual Meeting") of the Company to be held on June 20, 2017, at 5:30 p.m. local time, in the board room of the Company, 500 Ygnacio Valley Road, Suite 200, Walnut Creek, California, 94596 and at all postponements or adjournments thereof.

**Purpose of the Annual Meeting**

At the Annual Meeting, holders of the Company's common stock, no par value (the “Common Stock”), will be asked to act on the following proposals:

Proposal One: To elect all eight of the persons nominated by the Board of Directors of the Company to serve as directors of the Company until the 2018 Annual Meeting of Shareholders and until their successors are elected and have been qualified.

Proposal Two: To ratify the Board of Directors' selection of Vavrinek, Trine, Day & Co., LLP, independent public accountants, as the independent accounting firm for the Company for the fiscal year ending December 31, 2017.

In their discretion, the holders of proxies will have discretion to vote on any other matters that may properly come before the Annual Meeting. At this time, the Board of Directors is not aware of any other matters that will come before the Annual Meeting for action by the shareholders.

**Voting Securities**

Only shareholders of record as of the close of business on May 10, 2017 (the "Record Date") are entitled to notice of and to vote at the Annual Meeting. At the close of business on the Record Date, the Company had outstanding 6,861,457 shares of its Common Stock.

Each holder of record of Common Stock is entitled to one vote, whether voted in person or by proxy, for each share of the Common Stock held as of the Record Date, except that shareholders may have cumulative voting rights with respect to the election of directors.

Cumulative voting for directors allows a shareholder to cast for any candidate a number of votes greater than the number of votes that the shareholder normally is entitled to cast. A shareholder may cumulate votes either (i) by giving one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which that shareholder’s shares are normally entitled or (ii) by distributing the shareholder’s votes on the same principle among as many candidates as the shareholder sees fit. No shareholder can cumulate votes unless, prior to the Annual Meeting, the shareholder has

**PROXY STATEMENT**  
**(continued)**

given notice of the intent to cumulate. If any shareholder has given notice to cumulate, then all shareholders may cumulate their votes for candidates in nomination. The eight candidates receiving the highest number of votes shall be elected. The Board of Directors does not, at this time, intend to give such notice or to cumulate the votes it may hold pursuant to the proxies solicited herein unless the required notice by a shareholder is given. Therefore, discretionary authority to cumulate votes in such event is solicited in this Proxy Statement.

**Revocability of Proxies**

Any person giving a proxy has the power to revoke or suspend it before its exercise. A proxy is revocable before the Annual Meeting by sending written notice or a duly executed proxy bearing a later date to Keary L. Colwell, Chief Financial Officer and Secretary of the Company, at the principal executive offices of the Company. In addition, a shareholder giving a proxy may revoke it by attending the Annual Meeting and voting in person. If your shares are held in “street name” through a bank, broker or other nominee, you must follow the instructions on the form you receive from your bank, broker or other nominee with respect to revoking your proxy.

**Votes Required**

The following paragraphs explain the vote required for each proposal. In each case, a quorum must be present for the vote to be valid. Under the Company’s bylaws, a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum.

**PROPOSAL ONE: ELECTION OF DIRECTORS.** The validly-nominated nominees for election as directors who rank first, second, third, fourth, fifth, sixth, seventh and eighth in number of votes received, will be elected as directors, even if some or all of such nominees receive less than a majority of the total votes.

**PROPOSAL TWO: RATIFICATION OF SELECTION OF INDEPENDENT ACCOUNTING FIRM FOR 2017.** Approval of this proposal requires an affirmative vote of the holders of a majority of the shares of the Common Stock represented and voting.

Such other matters, if any, as may properly come before the Annual Meeting will generally require the affirmative vote of the holders of a majority of the shares of the Common Stock represented.

With regard to the election of directors, votes may be cast in favor or withheld; votes that are withheld will be excluded from the vote and will have no effect. Abstentions may be specified on all proposals other than the election of directors and will be counted as shares that are present or represented at the Annual Meeting for purposes of determining a quorum on the proposal on which the abstention is specified. However, because ratification of the selection of the independent accounting firm requires the affirmative vote of the holders of a majority of the shares of the Common Stock represented and voting, abstentions will have the effect of a negative vote with respect to each of these proposals.

Under applicable California law, broker non-votes are counted for the purpose of determining the presence or absence of a quorum for the transaction of business but are not otherwise counted. Therefore, broker non-votes will have no effect on the outcome of the election of directors or the ratification of the selection of the independent accounting firm.

Unless otherwise instructed, each valid proxy returned which is not revoked will be voted “**FOR**” the election as directors of the nominees named in this Proxy Statement, and “**FOR**” the ratification of the selection of the independent accounting firm, and at the proxy holders' discretion, on such other matters, if any, that may come before the Annual Meeting (including any proposal to adjourn the Annual

**PROXY STATEMENT**  
**(continued)**

Meeting). At this time, the Board of Directors is not aware of any other matters to come before the Annual Meeting.

**Solicitation of Proxies**

The Company will bear the entire cost of preparing, assembling, printing and mailing proxy materials furnished by the Board of Directors to shareholders. Copies of proxy materials also will be furnished to brokerage houses, fiduciaries and custodians to be forwarded to the beneficial owners of the Common Stock. In addition to the solicitation of proxies by use of the mail, some of the officers, directors and regular employees of the Company and/or its wholly owned subsidiary, United Business Bank, formerly Bay Commercial Bank, (the "Bank"), the Company may (without additional compensation) solicit proxies by telephone or personal contact, the costs of which the Company will bear.

**Annual Report**

A copy of Bay Commercial Bank's 2016 (now known as BayCom Corp) Annual Audited Financial Report for the fiscal year ended December 31, 2016 (the "2016 Annual Report") is available without cost upon request by writing to Keary L. Colwell, Chief Financial Officer, BayCom Corp, 500 Ygnacio Valley Road, Suite 200, Walnut Creek, California 94596.

**Market Makers**

The Company's Common Stock is traded on the OTCQB Venture Marketplace Bulletin Board under the symbol BCML. A list of the brokerage firms making a market in the Company's Common Stock are listed on the Company's website at [www.unitedbusinessbank.com](http://www.unitedbusinessbank.com).

**Forward Looking Statements**

This document includes forward-looking statements within the meaning of the "Safe-Harbor" provisions of the Private Securities Litigation Reform Act of 1995. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by any forward-looking statements contained herein. Such factors include risks and uncertainties arising from, among other things, changes in interest rates, inflation, government regulation, general economic and market conditions, conditions in the real estate markets in which we operate and other factors beyond our control. Do not unduly rely on forward-looking statements because they only reflect our expectations about the future and are not guarantees. Forward-looking statements speak only as of the date they are made and we do not undertake, and specifically disclaim any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.

**PROXY STATEMENT**  
(continued)

**Security Ownership of Certain Beneficial Owners and Management**

The Company is aware of the following beneficial owners holding 5% or more of the Common Stock as of April 30, 2017.

<b>Name of Beneficial Owner</b>	<b>Number of Shares of Common Stock</b>	<b>Percentage Owned</b>
Starboard Fund for New Bancs	347,334	5.1%
Commerce Street Capital	357,874	5.2%
Banc Funds	436,686	6.4%
LIUNA	609,783	8.9%
Total	<u>1,751,677</u>	<u>25.5%</u>

The following table shows the beneficial ownership of directors and executive officers of the Company as a group as of April 30, 2017:

<b>Name of Beneficial Owner</b>	<b>Number of Shares of Common Stock</b>	<b>Restricted Stock Grants (1)</b>	<b>Percentage Owned(2)</b>
James S. Camp, Director	106,697	1,760	1.6%
Harpreet Chaudhary, Director	13,520	1,760	0.2%
Rocco Davis, Director	-	-	
George J. Guarini, Director, President, and Chief Executive Officer	32,298	36,397	1.0%
Malcolm Hotchkiss, Director	4,867	-	0.1%
Lloyd W. Kendall, Jr., Chairman	57,062	3,740	0.9%
Robert G. Laverne, Director	95,957	1,760	1.4%
David M. Spatz, Director	58,820	1,760	0.9%
Keary L. Colwell Chief Administrative Officer, Chief Financial Officer, Secretary, and Executive Vice President	7,106	12,323	0.3%
Janet L. King Chief Operating Officer and Executive Vice President	11,106	12,323	0.3%
Directors and Executive Officers as a Group (ten persons)	387,433	71,823	6.7%

(1) Represents unvested Restricted Stock granted under the 2014 Omnibus Equity Incentive Plan.

(2) Includes the restricted stock.

**Board of Directors**

The Company Board oversees and monitors the performance of the management, including the business of United Business Bank (the “Bank”), its wholly owned subsidiary, formerly known as Bay Commercial Bank. In accordance with the corporate governance principles, the Board does not involve itself in day-to-day operations of the Bank. The Company Board relies on reports from Company management and the Bank’s Board to keep informed about the activities of the Company and the Bank. The Company was formed in January 2017, and therefore, held no Board meetings in 2016.

**PROXY STATEMENT**  
**(continued)**

The bylaws of the Company provide that the number of directors of the Company, within a specified range, is subject to adjustment by resolution of the Board of Directors. The Board of Directors has adopted a resolution setting the number of directors at eight. Each director holds office until the Company's next Annual Meeting of Shareholders and until his respective successor is duly elected and qualified, or until his death, resignation or removal.

No director, nominee for director or executive officer of the Company or the Bank has any family relationship with any other director or executive officer of the Company or director or executive officer of the Bank.

The Board of Directors has nominated each of the current directors of the Company for re-election at the Annual Meeting. See "Proposal One: Election of Directors." Accordingly, no vacancy on the Board of Directors will exist after the election of directors pursuant to Proposal One.

The Company's Board of Directors relies on the assistance to the Bank's Board of Directors in fulfilling its responsibilities with respect to the oversight of the integrity of the Company's financial statements and systems of internal controls, the independent auditors' qualifications, independence and performance and the performance of the Company's internal audit function. This Committee also is responsible for monitoring compliance with regulations, and monitoring the Company's relationship with its primary regulators, the Board of Governors of the Federal Reserve System and the California Department of Business Oversight. This Committee met eleven (11) times in the 2016.

**Report of the Audit Committee**

The Company relied upon the Bank's audit committee during fiscal 2016. Based on the Bank Audit Committee's review of the audited financial statements and discussion with management and the independent auditors, the Bank Audit Committee's approved the December 31, 2016 Audited Financial Statements. A copy of the 2016 Annual Audited Financial Report for the fiscal year ended December 31, 2016 is available without cost upon request by writing to Keary L. Colwell, Chief Financial Officer, BayCom Corp, 500 Ygnacio Valley Road, Suite 200, Walnut Creek, California 94596.

**Board of Directors' Compensation**

The Company pays each non-bank director fees of \$2,000 per quarter for attendance at Board meetings. The Company paid no fees in 2016.

In 2016, the Bank paid each director other than Mr. Guarini (referred to collectively below as the "outside directors") directors fees of \$1,500 per month for attendance at Board meetings and Committee meetings. The director fee increased to \$2,000 per month in 2017. Attendees of the Loan Committee receive directors fees of \$200 per meeting attended. The Chairman receives an additional director fee of \$1,000 per month. Annual director fees paid in 2016 to all directors in the aggregate totaled \$180,800. In 2014, each director was granted 5,280 restricted stock grants under the 2014 Omnibus Equity Incentive Plan, or a total of 42,240 of restricted stock were granted to directors. The restricted stock vests annually over a three year period. The grants were made effective August 19, 2014.

**PROXY STATEMENT**  
**(continued)**

**Executive Officers**

Each executive officer is selected annually by the Board of Directors pursuant to provisions of the bylaws of the Company. The following are all of the current executive officers of the Company, their occupations for the previous five years, ages and their lengths of service as an officer of the Company.

GEORGE J. GUARINI . . . . .

(See the description of Mr. Guarini's position with the Company, and his background under the heading "Board of Directors" below).

KEARY L. COLWELL . . . . .

Ms. Colwell has served as Executive Vice President, Chief Financial Officer, and Secretary of the Bank since its inception in March 2004. She was appointed Chief Administrative Officer in 2015. At December 31, 2016, Ms. Colwell was 57 years of age.

JANET L. KING . . . . .

Ms. King has served as Executive Vice President and Chief Operating Officer of the Bank since its inception in March 2004. At December 31, 2016, Ms. King was 54 years of age.

**Executive Compensation**

The Bank's compensation philosophy is to pay for performance as an important way to encourage the actions necessary to achieve the Bank's and Company's strategic objectives of increasing profitability and maximizing shareholder value.

The Bank's compensation philosophy is implemented through its compensation program, which is structured to:

- promote the Bank's and Company's annual operating objectives,
- promote the Bank's and Company's long-term strategic plans,
- ensure continuity of management,
- recognize the level of management expertise,
- be competitive within the industry and community, and
- provide internal equity.

The Bank's compensation program includes base salary, annual bonus, the Equity Incentive Plan, a severance plan, and other benefits. The Company has entered into employment agreements with each of Mr. Guarani, Ms. Colwell, and Ms. King. See "Employment Agreements."

Mr. Funkhouser joined the Bank in June 2015 as Chief Credit Officer and Mr. Yun joined the Bank in March 2016 as Chief Lending Officer.

**Base Salary.** Generally, the Bank targets base salary at median to high competitive levels. The competitive levels are based on comparable positions in other banks. In addition, the Bank and the Company takes other factors into consideration including an individual's specialized expertise, level of experience, broad range of expertise allowing the executive to assume multiple responsibilities, historical

**PROXY STATEMENT**  
**(continued)**

performance and salary requirements, leadership in the Bank and Company, and the community and contract terms.

For 2016, Mr. Guarini, Ms. Colwell, Ms. King, Mr. Funkhouser and Mr. Yun earned annual salaries of \$384,800, \$244,400, \$244,400, \$200,000 and \$200,000, annualized, respectively. For 2017, the base annual salaries payable to Mr. Guarini, Ms. Colwell, Ms. King, Mr. Funkhouser and Mr. Yun are \$450,000, \$325,000, \$325,000, \$210,000, and \$210,000 respectively.

**Annual Bonus.** The purpose of the annual bonus is to provide incentive for achieving defined target performance levels based on the Company's annual business and profit plan. The annual goals typically include objectives regarding earnings, loan and deposit growth, asset quality, operating efficiency and regulatory examinations. Annual bonus awards are determined based on the Company's performance.

For 2016, Mr. Guarini, Ms. Colwell, Ms. King, Mr. Funkhouser, and Mr. Yun earned annual incentive bonuses of \$243,981, \$110,686, \$110,686, \$81,520 and \$40,453, respectively.

**Salary Continuation Plan.** In 2014, the Bank entered into a Salary Continuation Agreement with Mr. Guarini that provides for salary continuation for a period of fifteen (15) years upon retirement at age 65. The maximum annual contribution under the Salary Continuation plan is 52.5% of base compensation, and is determined based on performance as measured under the Annual Bonus described above. In 2016, the salary continuation expense totaled \$134,190. In addition \$19,895 was contributed as interest expense.

**Omnibus Equity Incentive Plan.** The purpose of the Equity Incentive Plan is to serve as a long-term incentive program by directly tying rewards to the long-term success of the Bank and the Company, and increases in shareholder value. The restricted stock grants to the executive officers were granted as an inducement to attract and retain executives with the required talent and experience to manage the Company. All restricted stock grants are approved by the full Board of Directors. See "Other Employee Benefit Plans-Omnibus Equity Incentive Plan" below.

Information regarding the number of other stock options held by our executive officers is provided under "Other Employee Benefit Plans-Omnibus Equity Incentive Plan."

**Severance Benefits.** The purpose of severance benefits is to promote continuity of management. Pursuant to an executive's employment agreement, certain executives may be eligible for severance benefits if the executive is terminated without cause, including following a change in control of the Company. See "Employment Agreements" below.

**Other Benefits.** The executive officers are entitled to participate in all employee benefit plans including the Company's vacation, 401(k) and welfare and other benefit plans. Each executive officer is entitled by contract to four weeks of annual vacation. The welfare and benefits plans include workers' compensation benefits, medical and dental, life insurance and long-term disability insurance. Pursuant to his or her employment agreement, each executive is entitled to a term life insurance benefit, payable to his or her designated beneficiary, in an amount equal to the executive's then-current base annual salary.

Decisions on the compensation of the Company's executive officers are generally made by the Bank's Human Resources/Compensation Committee, the members of which are outside directors of the Bank. All decisions by this Committee relating to the compensation of the Bank's executive officers are reviewed by the Bank's full Board of Directors.

### **Employment Agreements**

**Employment Agreement with Mr. Guarini.** The Bank has entered into a three-year employment agreement with Mr. Guarini dated June 1, 2016. The agreement provides for, among other things, an annual base salary of at least \$384,800, incentive bonuses, a monthly automobile allowance of \$800 and group insurance benefits, as well as a group life insurance benefit payable to Mr. Guarini's designated beneficiary in an amount equal to Mr. Guarini's then-current annual base salary and participation in any

**PROXY STATEMENT**  
**(continued)**

retirement, profit-sharing, salary deferral, medical expense reimbursement and other similar plans the Bank may establish for its employees. The agreement generally provides for indemnification of Mr. Guarini to the maximum extent permitted by law and applicable regulations for any expenses incurred by him, and for any judgments, awards, fines or penalties imposed against him, in any proceeding relating to his actions (or the Bank's actions) while an agent of the Bank. The agreement also provides for the advancement of expenses to Mr. Guarini and coverage under a director and officer liability insurance policy.

The agreement provides that if the Bank terminates the agreement without cause, the Bank must, for the remainder of the contract term (but in no event for less than 24 months), continue to pay Mr. Guarini one-twelfth of his then-current base annual salary plus one-twelfth of the amount of the incentive payment made to him during the preceding year. The Bank must also, for the remainder of the contract term (but not more than 24 months), continue to provide him with health insurance benefits on the same terms as when he was employed by the Bank. In addition, if, within one year of a change in control, Mr. Guarini's employment is terminated without cause or if Mr. Guarini terminates his employment for "good reason," then he will be entitled to a severance payment equal to two times his then-current base annual salary plus two times any incentive payment made to him in the preceding year. The term "good reason" means any of the following: (1) a material permanent reduction in Mr. Guarini's total compensation or benefits; (2) material permanent reduction in Mr. Guarini's title or responsibilities; or (3) a relocation of Mr. Guarini's principal office so that his commute distance is increased by more than 40 miles from Walnut Creek, California.

***Employment Agreements with Ms. Colwell and Ms. King.*** The Bank has entered into employment agreements with Ms. Colwell and Ms. King, dated June 1, 2016, respectively. Each of the agreements has a term of three years. Each agreement provides for, among other things, a minimum annual base salary of \$244,400, incentive bonuses, a monthly automobile allowance (\$500 in the case of Ms. Colwell and \$800 in the case of Ms. King) and group insurance benefits, as well as a group life insurance benefit payable to the executive's designated beneficiary in an amount equal to the executive's then-current annual base salary and participation in any retirement, profit-sharing, salary deferral, medical expense reimbursement and other similar plans the Bank may establish for its employees. Each agreement generally provides for indemnification of the executive to the maximum extent permitted by law and applicable regulations for any expenses incurred by her, and for any judgments, awards, fines or penalties imposed against her, in any proceeding relating to his or her actions (or the Bank's actions) while an agent of the Bank. The agreement also provides for the advancement of expenses to the executive and coverage under a director and officer liability insurance policy.

Each agreement provides that if the Bank terminates the agreement without cause, the Bank must, for 12 months thereafter, continue to pay the executive one-twelfth of her then-current base annual salary plus one-twelfth of the amount of the incentive payment made to her during the preceding year. The Bank must also, for the remainder of the contract term (but not more than 12 months), continue to provide the executive with health insurance benefits on the same terms as when she was employed by the Bank. In addition, if, within one year of a change in control, the executive's employment is terminated without cause or if the executive terminates her employment for "good reason," then she will be entitled to a severance payment equal to one times her then-current base annual salary plus one times any incentive payment made to her in the preceding year. The term "good reason" means any of the following: (1) a material permanent reduction in the executive's total compensation or benefits; (2) material permanent reduction in the executive's title or responsibilities; or (3) a relocation of the executive's principal office so that her commute distance is increased by more than 40 miles from Walnut Creek, California.

**PROXY STATEMENT**  
**(continued)**

**Other Employee Benefit Plans**

*401(k) Profit Sharing Plan.* The Bank has a 401(k) Profit Sharing Plan (the "401(k) Plan") which permits each participating employee with a minimum service requirement to contribute to the Plan through payroll deductions (the "salary deferral contributions") of up to the maximum amount allowable by law, thereby deferring taxes on all or a portion of these amounts. Under the 401(k) Plan, the Bank presently does not match a participant's tax deferred contributions.

The Bank may make matching and employer contributions to the 401(k) Plan in such amounts as may be determined by the Bank's Board of Directors. Any such contribution vests 100% after a participant has completed three years of service, provided that any such contribution which has not yet vested will vest upon the participant's attainment of age 65 or upon the participant's death or permanent disability. The Bank may also make additional special contributions to the 401(k) plans, which vest immediately. Participants are entitled to receive their salary deferral contributions and vested benefits under the 401(k) Plan upon termination of employment, retirement, death or disability. Participants have the right to self-direct all of their salary deferral contributions among all funds sold by Charles Schwab and Company.

*Omnibus Equity Incentive Plan.* In 2014, The Bank's Board of Directors adopted, and the Bank's shareholders approved, the Bank's Equity Incentive Plan. The Equity Incentive Plan provides for the granting by the Bank's Board of Directors of incentive restricted stock grants to employees and non-employee directors. Factors considered by the Board in granting equity incentives to officers and employees include the performance of the Bank, the employee's or officer's job performance, the importance of his or her position, and his or her contribution to the organization's goals for the award period. Generally, equity grants are restricted stock awards that vest over three to five years. Equity incentive restricted stock grants totaled 12,794 shares and 13,872 shares in 2016 and 2015, respectively. At December 31, 2016, total restricted stock grants were 120,462 of which 51,857 have vested. An additional 16,865 restricted stock awards were granted in January 2017 with a vesting period of five years.

**Certain Relationships and Related Transactions**

The Bank has had and expects to continue to have banking transactions with many of its directors and executive officers (and their associates). Loans by the Bank to any director or executive officer of the Bank or any of its subsidiaries (or any associate of such persons) have been made in the ordinary course of business on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons, and were judged not to involve more than the normal risk of collection or present other unfavorable features. Loans by the Bank to any director, executive officer or principal shareholder of the Bank or any of its subsidiaries (as such persons are defined by regulation) are subject to limitations under California and federal law. Among other things, a loan by the Bank to a director, executive officer or principal shareholder of the Bank or any of its subsidiaries must be on non-preferential terms and, if all loans to a given person exceed \$25,000, such loans must be approved in advance by the Bank's Board of Directors. The Bank had six such loans totaling \$9.9 million outstanding and \$0.5 million in undisbursed loan commitments as of December 31, 2016, all of which were performing in accordance with their terms as of that date.

**PROPOSAL ONE: ELECTION OF DIRECTORS**

Eight directors are to be elected at the Annual Meeting, each to hold office until the Bank's 2017 Annual Meeting of Shareholders and until his respective successor is duly elected and qualified, or until his death, resignation or removal. The Board of Directors' nominees for election are Messrs. Camp, Chaudhary, Davis, Guarini, Hotchkiss, Laverne, Kendall and Spatz. Each is presently serving as a director of the Company. In the event that any of the nominees for election as director become unavailable, which the

**PROXY STATEMENT**  
**(continued)**

Company does not expect, it is intended that, pursuant to the accompanying proxy, votes will be cast for such substitute nominee or nominees as may be designated by the Board of Directors, unless the Board of Directors reduces the number of directors.

The following sets forth, as to each nominee for election as a director of the Company, such person's age, principal occupation during at least the last five years, and the period during which each person has served as a director of the Company.

**JAMES S. CAMP** .....

Mr. Camp has been the President of the S. A. Camp Companies for more than five years. At December 31, 2016, Mr. Camp was 65 years of age. He has served as a director of the Bank since 2004.

**HARPREET CHAUDHARY** .....

Mr. Chaudhary has been a Certified Public Accountant, and a Certified Financial Planner and president of Area Financial Services, Inc., an accounting firm, for more than five years. At December 31, 2016, Mr. Chaudhary was 55 years of age. He has served as a director of the Bank since October 2011.

**ROCCO DAVIS** .....

Mr. Davis is General Vice President of Labor International Union of North America and a member of its Southwest Regional Council. At December 31, 2016, Mr. Davis was 58 years of age. He was appointed as a director of the Company in April 2017.

**GEORGE J. GUARINI** .....

Mr. Guarini has been President and Chief Executive Officer of the Bank since its inception in March 2004. At December 31, 2016, Mr. Guarini was 63 years of age and he has served as a director of the Bank since 2004.

**MALCOLM F. HOTCHKISS** .....

Mr. Hotchkiss served as a director and Chief Executive Officer of First ULB for more than five years. 2004. At December 31, 2016, Mr. Hotchkiss was 68 years of age. He was appointed as a director of the Company in April 2017.

**LLOYD W. KENDALL, JR.** .....

Mr. Kendall is currently a principal in Versant Commercial Real Estate, a real estate brokerage specializing in restructuring commercial real estate investments involving multiple owners. At December 31, 2016, Mr. Kendall was 70 years of age. He has served as a director of the Bank since 2004.

**ROBERT R. LAVERNE** .....

Dr. Laverne has been an anesthesiologist at John Muir Medical Center in Walnut Creek, California for more than five years. At December 31, 2016, Dr. Laverne was 68 years of age. He has served as a director of the Bank since 2004.

**PROXY STATEMENT  
(continued)**

DAVID M. SPATZ .....

Mr. Spatz is a real estate investor, and owns and manages several real estate properties. At December 31, 2016, Mr. Spatz was 69 years of age. He has served as a director of the Bank since 2004.

**The Board of Directors recommends a vote FOR the election of each of the nominees named above.**

**PROPOSAL TWO: RATIFICATION OF SELECTION  
OF INDEPENDENT ACCOUNTING FIRM FOR 2017**

The firm of Vavrinek, Trine, Day & Co., LLP, independent public accountants, was appointed in 2017 to audit the financial statements of the Bank for 2017.

The selection of an independent accounting firm to provide audit services for the Company has been approved annually by the Company's Board of Directors. Shareholders are being asked to act upon a proposal to ratify the Board of Directors' selection of Vavrinek, Trine, Day & Co., LLP for 2017.

Vavrinek, Trine, Day & Co., LLP has advised the Company that one or more of its representatives may be present at the Annual Meeting to make a statement if they so desire and to respond to appropriate questions.

**OTHER PROPOSED ACTION**

The Board of Directors is not aware of other business which will come before the Annual Meeting, but if any such matters are properly presented, proxies solicited hereby will be voted on such matters in the proxy holder's discretion.

BAYCOM CORP

Keary L. Colwell  
Chief Financial Officer and Secretary

Walnut Creek, California  
May 19, 2017