

Risk Factors Comparison 2025-04-01 to 2024-03-15 Form: 10-K

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An investment in our common stock is not a deposit account or other obligation of the Bank and, therefore, is not insured against loss or guaranteed by the FDIC, any other deposit insurance fund or by any other governmental, public or private entity. An investment in our common stock is subject to many risks, such as those described in this document and others. As a result, if you acquire our common stock, you could lose some or all of your investment. Item 1B. Unresolved Staff Comments None. Item 1C. Cybersecurity Risk Management and Strategy The Company implements a comprehensive Information Security Program (" Program") to safeguard data confidentiality, integrity, and availability. The Program leverages recognized frameworks like National Institute of Standards and Technology (or NIST) and Federal Financial Institutions Examinations Council (" FFEIC ") to identify, prevent, and mitigate cybersecurity threats. Regular assessments and updates ensure the Program's effectiveness in managing and reducing risk. The Program integrates seamlessly with the **company-Company's** enterprise risk management program. Continuous threat and vulnerability assessments inform system and control updates, effectively mitigating risks. Layered security controls work together to protect customer information and transactions. Additionally, third- party experts conduct periodic program evaluations through penetration testing, audits, and best practice consultations, with results driving program improvement initiatives. As a regulated entity, **California Bank of Commerce Southern California** undergoes regular bank regulatory examinations evaluating the information security program and its compliance with federal regulations. The Company's third- party risk management program oversees and identifies cybersecurity threats associated with service providers. While visibility into third- party operations is limited, risk- based evaluations are conducted. These evaluations involve reviewing security assessment questionnaires, testing summaries, audit reports, and information security policies. Recognizing the importance of continuous security awareness, the Company provides comprehensive employee training. This includes mandatory cybersecurity and fraud training at onboarding, monthly email phishing tests, and annual computer- based training. In addition, the Company has an incident response plan (" IRP ") that is in effect if an event is identified by information technology or information security team or one of our third party vendors. The Company's Information Security Officer (" ISO ") would activate the IRP and communicate with the team members in accordance with the IRP. If the incident is material, the Chief Risk Officer would disclose the incident to the management Disclosure Control Committee. While no material cybersecurity incidents have been identified during the reported fiscal year, the Company acknowledges the ongoing and evolving nature of cyber threats and remains vigilant in its efforts **to defend against them**. Governance The Company's internal controls incorporate a protocol for reporting and escalating information security matters to management and the Board of Directors for resolution and, if necessary, disclosure of any material incidents. The Board oversees continuous efforts to strengthen operational resilience and receives ongoing education to enhance their oversight capabilities in the face of evolving threats. The ISO, who reports directly to the Chief Risk Officer, periodically updates the Company's Information Technology Committee, the Company's Audit and Risk Committee (" ARC Committee ") and the Board of Directors on information and cybersecurity risks, threats, exposures, and mitigation measures. The Company's IRP is regularly tested, incorporating cybersecurity scenarios. The ISO leads program development, implementation, and reporting to the Board. The ISO possesses extensive experience with over 25 years **of securing information systems and data holding, and holds** many industry certifications including Microsoft Certified Software Engineer Security, Exchange Security, Comptia Security +, Pentest +, Cyber Security Analyst (CYSA), Cisco Certified Network Admin Security enhancement, Cisco Certified Design architect and Certified Ethical Hacker. Recognizing cybersecurity as a shared responsibility, the Company conducts periodic management- level simulations and tabletop exercises with external resources and advisors as needed. The Board of Directors provides ultimate oversight and monitoring of the Program and its policies. The ARC Committee oversee areas like information technology activities, cybersecurity- related risks, and disaster recovery processes. Additionally, management- level technology and security personnel oversee program management and related assessments, while operational committees manage specific cybersecurity- related risks. **While not currently experiencing material impacts, the Company acknowledges the existence of cybersecurity risks.** Item 2. Properties Our principal executive offices are located in Del Mar, California. As of December 31, **2023-2024**, our properties included **five-ten** administrative offices and **43-14** branches in **California Los Angeles, Orange, Riverside, San Diego and Ventura counties**. We own three properties and lease the remaining properties and believe that, if necessary, we could secure suitable alternative properties on similar terms without materially adversely affecting operations. **All of our existing facilities are considered to be adequate for our present and anticipated future use. In the opinion of management, all properties are adequately covered by insurance.** For information regarding our lease commitments, refer to Note 5-6 - Premises and Equipment **and Leases** to the Consolidated Financial Statements. **The following table provides the physical location of our 13 branches at February 14, 2024. Office Address Square Footage Own Principal Executive Office 12265 El Camino Real, Suite 210, San Diego, CA 9211305, 816 Branches: Carlsbad 3142 Tiger Run Court, Suite 107, Carlsbad, CA 920101, 404 Del Mar 12265 El Camino Real, Suite 210, San Diego, CA 921306, 569 Downtown San Diego 1620 5th Avenue, Suite 120, San Diego, CA 92101871 Encino 16255 Ventura Blvd., Ste 1100, Encino, CA 914362, 873 Office Address Square Footage Own Glendale 801 N. Brand Blvd., Suite 185, Glendale, CA 912038, 284 Irvine 400 Spectrum Center Drive, Suite 100, Irvine, CA 926182, 365 La Quinta 47- 000 Washington, La Quinta, CA 922535, 200 X Ramona 1315 Main Street, Unit A, Ramona, CA 920651, 476 Rancho Mirage 40101 Monterey Avenue, # H, Rancho Mirage, CA 922705, 000 X Rancho Santa Margarita 22342 Avenida Empresa, Suite 101A, Rancho Santa Margarita, CA 926882, 971 Santa Clarita 23780 Magic Mountain Pkwy, Santa Clarita, CA 9135515, 240 X West Los Angeles 1640 S. Sepulveda Blvd., Suite 130, Los Angeles, CA 900252, 560 Westlake Village 875 S. Westlake Blvd., Suite 101, Westlake Village, CA 913613, 427** Item 3. Legal Proceedings The Company and its subsidiaries are parties to various claims and lawsuits arising in the course of their normal business activities. Although the ultimate outcome of these suits cannot be ascertained at this time, it is the opinion of management that none of these matters, even if it resolved adversely to the Company, will have a material adverse effect on the Company's consolidated financial position. Item 4. Mine Safety Disclosures Not applicable. PART II Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Market Information; Holders of Record Our common stock is listed on the Nasdaq Capital Market under the symbol " BCAL ." -As of **February 29, March 31, 2024-2025**, there were approximately **358-438** holders of record of our common stock. Dividends Our shareholders are entitled to receive dividends only if, when and as declared by our Board of Directors and out of funds legally available. We have paid no cash dividends to common shareholders since our inception and we have no present intent to commence the payment of dividends in the foreseeable future. We anticipate that all of our future earnings will be retained to support our operations, repurchase of our common ~~stocks - stock~~, and finance the growth and development of our business. Whether or not dividends, either cash or stock, will be paid in the future will be determined by our Board of Directors in its sole discretion, subject to the satisfaction of any regulatory requirements. Our profitability and regulatory capital ratios, in addition to other financial conditions, will be key factors in determining the payment of dividends. As a California corporation, we are subject to certain restrictions on dividends under the California General Corporation Law. We are also subject to certain restrictions on the payment of cash dividends as a result of banking laws, regulations and policies. See " Item 1. Business — Supervision and Regulation — Regulation of the Company " and " Item 1. Business — Supervision and Regulation — Regulation of the Bank ." -On June 14, 2023, we announced an authorized share repurchase plan, providing for the repurchase of up to 550, 000 shares of our outstanding common stock, or approximately 3 % of our then outstanding shares. The repurchase program has no expiration date and may be suspended, modified, or terminated at any time without prior notice. There were no shares repurchased under this share repurchase plan during **2023-2024**. The following table presents information with respect to purchases made by or on behalf of us or any " affiliated purchases " (as defined in Rule 10b- 18 (a) (3) under the Exchange Act) of our common stock during the periods indicated: (a) (b) (c) (d) Period Total number of shares (or units) purchased Average price paid per share (or unit) Total number of shares (or units) purchased as part of publicly announced plans or programs Maximum number of shares (or units) that may yet be purchased under the plans or programs October 1- 31, **2023-2024** — \$ — 550, 000 November 1- 30, **2023-2024** — \$ — 550, 000 December 1- 31, **2023-2024** — \$ — 550, 000 Total — \$ — -Item 6. [Reserved] Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations The following discussion and analysis of our consolidated financial condition and consolidated results of operations should be read in conjunction with our consolidated financial statements and related notes. Historical consolidated results of operations and the percentage relationships among any amounts included, and any trends that may appear, may not indicate trends in operations or consolidated results of operations for any future periods. We are a bank holding company and we conduct all our material business operations through the Bank. As a result, the discussion and analysis below primarily relate to activities conducted at the Bank level. Overview **California BanCorp, formerly known as Southern California Bancorp**, is a California corporation incorporated on October 2, 2019, and is headquartered in Del Mar, California. On May 15, 2020, we completed a reorganization whereby **California Bank of Commerce, N. A., formerly known as** Bank of Southern California, N. A. **became the wholly owned subsidiary of the Company. California Bank of Commerce, N. A. has a wholly- owned subsidiary, BCAL OREO1, LLC, which was incorporated on February 14, 2024. BCAL OREO1, LLC is used for holding other real estate owned and other assets acquired by foreclosure.** We are regulated as a bank holding company by the Board of Governors of the Federal Reserve System (" Federal Reserve "). The Bank operates under a national charter and is regulated by the Office of Comptroller of the Currency (" OCC "). We are a relationship- focused community bank and we offer a range of financial products and services to individuals, professionals, and small- to medium- sized businesses through our **13-14** branch offices serving **Orange, Los Angeles, San Diego and Ventura counties, as well as the Inland Empire state of California**. We have kept- **keep** a steady focus on our solution- driven, relationship- based approach to banking, providing clients accessibility to decision makers and enhancing **the value of our services** through strong client partnerships. **We-Our lending products consist primarily of construction and land**

development loans, real estate loans, C & I loans and consumer loans, and we are a Preferred SBA Lender. Our lending products consist primarily of construction and land development loans, real estate loans, C & I loans, SBA loans, and consumer loans. Our deposit products consist primarily of demand deposit, money market, and certificates of deposit. In addition, we are a participant in the Certificate of Deposit Account Registry Service ("CDARS"), IntraFi Network Insured Cash Sweep ("ICS"), and Reich & Tang Deposit Solutions ("R & T") networks. We receive an equal dollar amount of deposits ("reciprocal deposits") from other participating banks in exchange for the deposits we place into the networks to fully qualify large customer deposits for FDIC insurance. We also provide treasury management services including online banking, cash vault, sweep accounts and lock box services. Recent Developments **Nasdaq Listing Our Merger with the former California Bancorp ("CALB")** On July 31, 2024, we completed its all-stock merger with CALB on the terms set forth in the Agreement and Plan of Merger and Reorganization, dated January 30, 2024, by and between us and CALB. At July 31, 2024, CALB had total loans of \$ 1.43 billion, total assets of \$ 1.91 billion, and total deposits of \$ 1.64 billion. Immediately following the merger of CALB with and into the Company, California Bank of Commerce, a California state-chartered bank and wholly-owned subsidiary of CALB, merged with and into the Bank. Effective with these mergers, the corporate names of Southern California Bancorp and Bank of Southern California, N. A. were changed to California Bancorp and California Bank of Commerce, N. A., respectively. The merger expands the Company's footprint into Northern California and provides an opportunity for building scale and increasing market share through complementary business models with a strong deposit base. The combined company retained all banking offices of both banks, adding CALB's one full-service bank branch and its four loan production offices in Northern California to the Bank's 13 full-service bank branches located throughout the Southern California region for a total of 14 Bank branches. Under the terms of the Agreement and Plan of Merger and Reorganization, each outstanding share of CALB common stock began was exchanged for the right to receive 1,590 shares of the Company's common stock, resulting in the net issuance of approximately 13,579,454 shares, with cash (without interest) paid in lieu of fractional shares and repurchase of shares for settlement of accelerated restricted stock units. Refer to Note 2-Business Combinations of the Notes to Consolidated Financial Statements included in Item 8 of this annual report for more information regarding business combinations and related activity. Southern California Wildfires Early in the first quarter of 2025, several neighborhoods adjacent to Los Angeles were engulfed by wildfires fed by unusually strong Santa Ana winds. The Palisades and Eaton fires were the most damaging of these wildfires, destroying an estimated 12,000 structures between them. We are working with all our constituents to provide assistance during this difficult period, supporting clients and employees affected by the fires, as well as donating money to relief funds and providing volunteer assistance to them. The fires are expected to have a minimal impact on our loan portfolio. **Impact of the Nasdaq Capital Market ("Nasdaq") at the opening of trading** **Changes in Federal Fund Interest Rate** On May 11, 2023, under the symbol "BCAL," Impact of Federal Reserve Rapid Rate Hiking Cycle on Economy and Banking Industry The COVID-19 pandemic has receded, with business activity returning to more normal conditions and concerns regarding a potential recession moderating with third and fourth quarter 2023 GDP reported at 4.9% and 3.2%, respectively. Between March 2022 and September 2023, the Federal Reserve raised interest rates eleven (11) times by an aggregate of 525 basis points, to a range between 5.25% and 5.50%, the highest level in since 2001. The Federal Reserve held its key lending rate steady at a 22-year high in the fourth quarter of 2023 as the central bank aims to assess more economic data to understand how the US economy is responding to previous rate hikes. The rapid rate hiking cycle was in response to an increase in inflation that saw, as measured by the Consumer Price Index rise, from 1.2% in November 2020 to 9.1% in June July 2022, which has since moderated to 3.4% in January February 2025. At its September 2024 meeting, the Federal Reserve paused reduced the federal funds interest rate increases by 50 basis points, followed by two additional 25 basis point reductions in November and December 2024, for a total decrease of 100 basis points in 2024, ending the year in a range of 4.25% to 4.50%. Concerns regarding a potential recession have moderated with the full year advance estimate for 2024 U. S. GDP reported at 2.8%, slowing to 2.3% in the fourth quarter of 2024, with Moody's full-year baseline 2025 GDP growth forecast estimate at 2.3%. California's 2024 GDP increased by 3.4% from 2023 and is forecast by Moody's to decrease to 1.6% in 2025. Despite the anticipated slowdown in California, it is still considered to have the fifth largest economy in the world; however, higher interest rates and broader economic headwinds have put a damper on investment, particularly in the near term for the tech industry, which employs 8% of the state's workforce, as tech payrolls have trended lower over the past year and further layoffs are expected. The U. S. Bureau of Labor Statistics reports California's December 2024 unemployment rate at 5.5%; it has been in a range between 5.0% and 5.5% since September 2023, noting in its statement, "The U. S. banking system is sound and resilient. Tighter credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation. The extent of these effects remains uncertain. The Federal Open Market Committee ("FOMC") remains highly attentive to inflation risks," and it "... seeks to achieve maximum employment with inflation at the target rate of 2 percent over the longer run. The FOMC will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments." Chairman Powell stated after the December 2023 FOMC meeting, "We believe that our policy rate is likely at or near its peak for this tightening cycle." The rapid rise in interest rates between beginning in 2022 and 2023 resulted in an industry-wide reduction in the fair value of many banks' securities portfolios, pressuring their liquidity. The recent subsequent bank runs that led to the failure of several financial institutions beginning in March of 2023 and, among other, the events distress at New York Community Bank in early 2024, fostered fostering a state of volatility and uncertainty with respect to the health of the U. S. banking system, particularly around liquidity, uninsured deposits and customer concentrations. The situation has stabilized due to strong actions taken by federal regulators in attempts to calm the markets. In March 2023, coupled with the Federal Reserve announced the creation of a new Bank Term Funding Program ("BTFP") which provided an additional source of liquidity against high quality pledged securities, in an effort to minimize the need for banks to quickly sell securities at a loss in times of stress. The BTFP offered advances for a term of up to one year to eligible borrowers that pledged U. S. Treasuries, agency debt, mortgage-backed securities, and other qualifying assets as collateral. Borrowers were allowed to prepay advances (including for purposes of refinancing) at any time without penalty. On January 24, 2024, the Federal Reserve announced the BTFP will cease making new loans as scheduled on March 11, 2024. After expiration of the BTFP, depositories can access funds to manage liquidity risk through the Federal Reserve's discount window initiation of reductions to the federal funds interest rate. Notwithstanding In remarks delivered at the 2025 U. S. Monetary Policy Forum in New York City Fed Chairman Jerome Powell said that the U. S. economy remains in a good place. However, policymakers are holding steady as they wait for greater clarity on the effects of the Trump administration's numerous policy changes on the economy; officials are carefully monitoring the effects of the new administration's policy changes in regard to trade, immigration, fiscal policy, and regulation. Uncertainty around such changes and their likely economic impacts remains high. The Chairman believes that the Fed doesn't need to move quickly to adjust policy in response yet, but the net effect of these recent market events policy changes will matter for the economy and activities, we have not experienced any material the path of monetary policy. They may also impact to our financial institutions condition, operations, customer base, liquidity, capital position or risk profile. We have a strong consolidated balance sheet with diversified deposit and loan portfolios, and with very little sector or individual customer concentration, other than our CRE concentration. Our relationship-based business banking model is founded on strong, ongoing relationships with our commercial clients, which represent a broad variety of commercial industries. The recent uncertainty in the banking industry has provided us with an opportunity to attract new clients that have concerns about the banks they have been doing business with, based on the above events. We have no meaningful exposure to cryptocurrency or venture capital business models and, our accumulated other comprehensive loss on our available-for-sale debt securities is manageable. However, in an abundance of caution, we have proactively responded to these events by reaching out to our capital position is strong deposit customers and explaining what differentiates us from the recently failed banks and assuring them that their deposits remain safe. We also have elected to vigorously defend our deposit base in the face of increasing competition and deposit costs. We have a highly skilled and experienced lending production team and related support team, and an experienced credit administration team. Given our concentration in commercial real estate secured loans, we mitigate that risk through comprehensive underwriting policies, semi-annual loan level reviews, close monitoring of self-established industry and geographical and collateral type limits, periodic stress testing and continuous portfolio risk management reporting. Per the regulatory definition of commercial real estate, at December 31, 2023-2024, our concentration of such loans represented 459,529.5% of our total risk-based capital. In addition, at December 31, 2023-2024, total loans secured by commercial real estate under construction and land development represented 46.84-0% of our total risk-based capital. The non-performing loans assets and net charge-offs for these segments per the regulatory definition of commercial real estate loans at December 31, 2023-2024 were \$ 18.6 million and for there were \$ 2.5 million in net charge-offs during the year ended December 31, 2023-2024, were \$ 13.0. At December 31, 2024, our only OREO, carried at \$ 4.1 million and \$ 1.3 million, respectively was from a multifamily nonaccrual loan we foreclosed in 2024. Given the nature of our commercial banking business, approximately 42-46% of our total deposits exceeded the FDIC deposit insurance limits at December 31, 2023-2024. However, we offer our deposit customers access to the Certificate of Deposit Account Registry Service ("CDARS"), IntraFi Network Insured Cash Sweep ("ICS Product"), which and Reich & Tang Deposit Solutions ("R & T") networks. We receive an equal dollar amount of reciprocal deposits from other participating banks in exchange for the deposits we place into the networks to fully qualify large customer deposits for FDIC insurance. These reciprocal deposits allow us to divide customers' deposits that exceed the FDIC insurance limits into smaller amounts, below the FDIC insurance limits, and place those deposits in other participating FDIC insured institutions with the convenience of managing all deposit accounts through our Bank. These reciprocal deposits are not required to be treated as brokered deposits up to the lesser of 20% of the Bank's total liabilities or \$ 5 billion. Our total reciprocal deposits in the ICS Product increased to \$ 754.4 million, representing 22.2% of total deposits and 21.8% of Bank's total liabilities at December 31, 2024, compared to \$ 274.1 million, or 14.1% of total deposits at December 31, 2023, compared. The excess over 20% increased our wholesale funding to total

assets ratio and net non core funding dependence ratio. These two ~~5-6~~ ratios are within the Bank's internal policy limit. ~~5-~~In connection with the Merger, the Company acquired \$ 442.7 million in fair value of reciprocal deposits, ~~or 3~~ which included \$ 98.4 million % of total deposits at December 31, 2022. In the third quarter of 2023, we appointed new leadership to oversee our Bank-wide deposit and treasury operations and continue to focus on defending our deposit base while managing our deposit costs. We have a small investment portfolio of high-quality securities. In 2022, we deployed our excess cash by purchasing held-to-maturity debt securities that are not marked to market, which means there is no unrealized loss recorded through the accumulated other comprehensive loss if their market value is impacted by changes in interest rates. ~~ICS, \$ 306.6 million in R & T~~ We continue to reposition our debt securities mix to protect us from an ~~and~~ unpredictable interest rate environment. ~~\$ 37.7 in CDARS~~. At December 31, 2023-2024, the amortized cost of our held-to-maturity debt securities was \$ 53.6 million, or approximately 2.3 % of total assets. The fair value of our available-for-sale debt securities was \$ 130.0 million, or approximately 5.5 % of total assets. The aforementioned increases in the 10-year Treasury bond yields to over 4 % resulted in higher net unrealized losses in our debt securities portfolio. However, yields have fluctuated and at December 31, 2023, our accumulated other comprehensive loss, net of taxes, decreased to \$ 4.5 million, compared to \$ 6.4 million at December 31, 2022. If we realized all of our unrealized losses on both held-to-maturity and available-for-sale debt securities, our losses, net of taxes would be \$ 6.7 million at December 31, 2023. The results of our stress testing on our debt security portfolio at December 31, 2023, illustrated that our losses, net of taxes on both held-to-maturity and available-for-sale debt securities would increase to \$ 37.6 million in a 300 basis point rate shock scenario. If we realized all of these unrealized losses, the Bank would continue to exceed all regulatory capital requirements necessary to be considered well-capitalized. At December 31, 2023, our liquidity position remained strong, with the following financial balances (unaudited), compared to December 31, 2022-2023: • Total cash and cash equivalents of approximately \$ 86-388.8-2 million, compared to \$ 86.8 million. • Total liquidity ratio of approximately 15.7 %, compared to 11.1 %, compared to 10.5 %. • Unpledged, liquid securities at fair value were approximately \$ 129.4 million, compared to \$ 130.0 million, compared to \$ 112.6 million. • Available borrowing capacity from the Federal Home Loan Bank ("FHLB") secured lines of credit of approximately \$ 753.9 million, compared to \$ 339.2 million, compared to \$ 374.4 million. At December 31, 2023-2024, we had there were no overnight FHLB borrowings of \$ 85.0 million. • Increased our available Available borrowing capacity from the Federal Reserve Discount Window program to was approximately \$ 318.5 million, compared to \$ 141.6 million, compared to \$ 11.3 million. There were no outstanding borrowings under this program at December 31, 2023-2024. • Available borrowing capacity from the four unsecured credit lines from correspondent banks totaling \$ 90.5 million, compared to three unsecured credit lines from correspondent banks totaling \$ 75.0 million at both period ends. There were no outstanding borrowings on these lines at December 31, 2023-2024. • Did not participate in Federal Reserve Bank Term Funding Program borrowings at December 31, 2023. • Total available borrowing capacity was approximately \$ 555.1-8-16 million billion at December 31, 2023-2024, compared to \$ 460-555.7-8 million. • Total available liquidity was approximately \$ 1.68 billion at December 31, 2024, compared to \$ 772.6 million at December 31, 2023. We continue to monitor macroeconomic variables related to increasing interest rates, inflation, and concerns regarding an economic downturn and its potential effects on our business, customers, employees, communities and markets. The following challenges could have an impact on our business, consolidated financial condition or near- or longer-term consolidated results of operations: • Slower loan growth and declining deposits; • Difficulty retaining and attracting deposit relationships; • Credit quality deterioration of our loan portfolio resulting in additional provision for credit losses and impairment charges-charge-offs; • Margin pressure as we increase deposit rates in response to potential further rate increases-cuts by the Federal Reserve FOMC and our competitors; • Increases in other comprehensive Merger cost savings being less than anticipated from the unrealized losses on available-for-sale debt securities; and • Liquidity stresses to maintain sufficient levels of high-quality liquid assets and access to borrowing lines. Proposed Merger with California Bancorp On January 30, 2024, the Company announced the execution of a definitive merger agreement with California Bancorp (NASDAQ: CALB), the holding company for California Bank of Commerce, pursuant to which California Bancorp will merge into Southern California Bancorp in an all-stock merger valued at approximately \$ 233.6 million based on the closing price of Southern California Bancorp on January 29, 2024. Under the terms of the merger agreement, which has been unanimously approved by the boards of directors of Southern California Bancorp and California Bancorp, each outstanding share of California Bancorp common stock will be exchanged for the right to receive 1,590 shares of Southern California Bancorp common stock. As a result of the transaction, Southern California Bancorp shareholders will own approximately 57.1 % of the outstanding shares of the combined company and California Bancorp shareholders will own approximately 42.9 % of the outstanding shares of the combined company. These amounts are subject to fair value adjustments upon the close of the Merger. The transaction is expected to close in the third quarter of 2024, subject to satisfaction of customary closing conditions, including receipt of required regulatory approvals and approvals from Southern California Bancorp and California Bancorp shareholders. At December 31, 2023, CBC had total loans of \$ 1.56 billion, total assets of \$ 1.99 billion, total deposits of \$ 1.63 billion, and total equity of \$ 196.0 million. Critical Accounting Policies and Estimates Our accounting and reporting policies conform to accounting principles generally accepted in the United States of America ("GAAP") and conform to general practices within the financial services industry, the most significant of which are described in Note 1 — Basis of Presentation and Summary of Significant Accounting Policies of the Notes to Consolidated Financial Statements included in Item 8 of this annual report. The preparation of financial statements in conformity with GAAP requires management to make estimates, assumptions and judgments based on available information. These estimates, assumptions and judgments affect the amounts reported in the financial statements and accompanying notes. While we base these estimates, assumptions and judgments on historical experience, current information available and other factors deemed to be relevant, actual results could differ from the estimates, assumptions and judgments reflected in the financial statements. Critical accounting policies are defined as those that require the most complex or subjective judgment and are reflective of significant uncertainties, and could potentially result in materially different results under different assumptions and conditions. In particular, management has identified several accounting policies that, due to the estimates, assumptions and judgments inherent in those policies, are critical in understanding our financial statements. The following is a discussion of these critical accounting policies and significant estimates that require us to make complex and subjective judgments. On January 1, 2023, we adopted ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326), which replaces the incurred loss impairment methodology with a methodology that reflects current expected credit losses ("CECL") and requires consideration of historical experience, current conditions and reasonable and supportable forecasts to estimate expected credit losses for financial assets held at the reporting date. The measurement of expected credit losses under the CECL is applicable to financial assets measured at amortized cost, including loans, held-to-maturity debt securities and off-balance sheet credit exposures. ASU 2016-13 also requires credit losses on available-for-sale debt securities be measured through an allowance for credit losses. If the measurement indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of the cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses ("ACL") is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. In addition, ASU 2016-13 modifies the other-than-temporary impairment ("OTTI") model for available-for-sale debt securities to require an allowance for credit impairment instead of a direct write-down, which allows for reversal of credit impairments in future periods based on improvements in credit. We elected to account for accrued interest receivable separately from the amortized cost of loans and investment securities. We elected the CECL phase-in option provided by regulatory capital rules, which delays the impact of CECL on regulatory capital over a three-year transition period. Concurrent with the adoption of ASU 2016-13, we adopted ASU 2022-02, Financial Instruments — Credit Losses (Topic 326) Troubled Debt Restructurings ("TDR") and Vintage Disclosures, which eliminated TDR accounting prospectively for all loan modifications occurring on or after January 1, 2023 and added additional disclosure requirements for current period gross charge-offs by year of origination. It also prescribes guidance for reporting modifications for certain loan re-financings and restructurings made to borrowers experiencing financial difficulty. Loans that were considered a TDR prior to the adoption of ASU 2022-02 will continue to be accounted for under the superseded TDR accounting guidance until the loan is paid off, liquidated, or subsequently modified. Please also see Significant Accounting Policies under Note 1 — Basis of Presentation and Summary of Significant Accounting Policies of the Notes to Consolidated Financial Statements included in Item 8 of this annual report for additional information. Allowance for Credit Losses- Loans An The ACL on loans is our estimate of expected lifetime credit losses for our loan loans held for investment at the time of origination or acquisition and is maintained at a level deemed appropriate by management to provide for expected lifetime credit losses in the portfolio. The ACL on loans consists of: (i) a specific allowance established for CECL-current expected credit losses on loans individually evaluated, (ii) a quantitative allowance for current expected credit losses based on the portfolio and expected economic conditions over a reasonable and supportable forecast period that reverts back to long-term trends to cover the expected life of the loan, (iii) a qualitative allowance including management's judgment to capture factors and trends that are not adequately reflected in the quantitative allowance, and (iv) the ACL for off-balance sheet credit exposure for unfunded loan commitments (described in Allowance for Credit Losses- Off-Balance Sheet Credit Exposure). The ACL on loans held for investment represents the portion of the loan loans's amortized cost basis that we do not expect to collect due to anticipated credit losses over the loan loans's contractual life. Amortized cost does not include accrued interest, which management elected to exclude from the estimate of expected credit losses. Provision for credit losses for loans held for investment is included in the provision for credit losses in the consolidated statements of income. Loan charge-offs are recognized when management believes the collectability of the principal balance outstanding is unlikely. Subsequent recoveries, if any, are credited to the ACL. Credit losses are not estimated for accrued interest receivable, as interest that is deemed uncollectible is written off through interest income. Estimating expected credit losses requires management to use relevant forward-looking information, including the use of reasonable and supportable forecasts. Pools of loans with similar risk characteristics are collectively evaluated while loans that no longer share risk characteristics with loan pools are evaluated individually. We measure the ACL on loans using a discounted cash flow methodology, which utilizes pool-level assumptions and cash flow projections on an individual loan basis, which is then aggregated at the portfolio segment

level and supplemented by a qualitative reserve that is applied to each portfolio segment level. ~~The Company's~~ At December 31, 2023, the following loan portfolio consists of the following segments, based on regulatory call codes and related risk ratings, ~~have been identified~~. • Construction and land development • Real estate • 1-4 family residential • Multifamily residential • Commercial real estate and other • Commercial and industrial • Consumer ~~The ACL process involves subjective and complex..... call codes and related risk ratings.~~ Construction and land development loans are typically adjustable rate residential and commercial construction loans to builders, developers and ~~consumers~~ other investors, with terms generally limited to 12 to 36 months. These loans generally require payment in full upon the sale or refinancing of the property. Construction and development loans generally carry a higher degree of risk because repayment depends on the ultimate completion of the project and usually on the subsequent sale or refinancing of the property, unless the project is user-owned, which ~~may would~~ then convert to a conventional term loan. Specific material risks may include (i) unforeseen delays in the building ~~or of~~ the project, (ii) cost overruns or inadequate contingency reserves, (iii) poor management of construction process, (iv) inferior or improper construction techniques, (v) changes in the economic environment during the construction period, (vi) a downturn in the real estate market, (vii) rising interest rates which may impact the sale of the property and its price, and (viii) failure to sell or stabilize completed projects in a timely manner. The Company attempts to reduce risks associated with construction and land development loans by obtaining personal guarantees and by keeping the maximum loan-to-value ("LTV") ratio at or below 75%, depending on the project type. Many of the construction and land development loans include interest reserves built into the loan commitment. For owner-occupied commercial construction loans, periodic cash payments for interest are required from the borrower's cash flow. Real estate loans are secured by single family residential properties (one to four units), multifamily residential properties (five or more units), owner-occupied **commercial real estate ("CRE")**, and non-owner-occupied CRE. Real estate loans are subject to the same general risks as other loans and may also be impacted by changing demographics, collateral maintenance, and product supply and demand. Rising interest rates, as well as other factors arising after a loan has been made, could negatively affect not only property values but also a borrower's cash flow, creditworthiness, and ability to repay the loan. Increasing interest rates can impact real estate values as rising rates generally cause a similar movement in capitalization rates which can cause real estate collateral values to decline. The Company usually obtains a security interest in real estate, in addition to any other available collateral, in order to increase the likelihood of the ultimate repayment of the loan. The Company does not underwrite closed-end term consumer loans secured by a borrower's residence. Junior liens may be considered in connection with a consumer home equity line of credit ("HELOC"), or as additional collateral support for SBA and other business loans. The Company's commercial and industrial ("C & I") loans are generally made to businesses located in the ~~Southern California region~~ and surrounding communities. These loans are made to finance operations, to provide working capital, or for specific purposes such as to finance the purchase of assets or equipment or to finance accounts receivable and inventory. The Company's C & I loans may be secured (other than by real estate) or unsecured. They may take the form of single payment, installment, or lines of credit. These ~~loans~~ are generally based on the financial strength and integrity of the borrower and guarantor(s) and generally (with some exceptions) are collateralized by short-term assets such as accounts receivable, inventory, equipment, or a borrower's other business assets. Commercial term loans are typically made to provide working capital to finance the acquisition of fixed assets, refinance short-term debt originally used to purchase fixed assets or, in rare cases, to finance the purchase of businesses. Consumer loans consist of loans to individuals for personal and household purposes, including secured and unsecured installment loans and revolving lines of credit. **Also included in our consumer loan portfolio are consumer solar panel loans that were acquired as part of the merger with CALB. They consist of residential solar panel loans to consumers with an average individual term ranging from 10 to 20 years and are primarily collateralized by the related equipment. The remaining average term ranges from 6 to 23 years.** Consumer loans are underwritten based on the borrower's income, current debt level, past credit history, and the availability and value of collateral. Consumer rates are both fixed and variable, with negotiable terms. The Company's installment loans typically amortize over periods up to 5 years. Although the Company typically requires monthly payments of interest and a portion of the principal on its loan products, the Company will offer consumer loans with a single maturity date when a specific source of repayment is available. Consumer loans are generally considered to have greater risk than first or second mortgages on real estate because they may be unsecured, or, if they are secured, the value of the collateral may be difficult to assess and more likely to decrease in value than real estate. ~~Our~~ ~~The Company's~~ ACL model incorporates assumptions for prepayment / curtailment rates, probability of default ("PD"), and loss given default ("LGD") to project each loan's cash flow throughout its entire life cycle. An initial reserve amount is determined based on the difference between the amortized cost basis of each loan and the present value of all future cash flows. The initial reserve amount is then aggregated at ~~the~~ loan segment level to derive the segment level quantitative loss rates. For prepayment and curtailment ~~rates~~ ~~rate~~, the Company utilized Abrigo's benchmark since the adoption on January 1, 2023 through the second quarter of 2023 and switched to the Company's own historical prepayment and curtailment experience ~~covering from December 2020 through August 2023~~ beginning **September in the third quarter of 2023**. Quarterly PD is forecasted using a regression model that incorporates certain economic variables as inputs. The LGD is derived from PD using the Frye-Jacobs index provided by ~~our~~ ~~the Company's~~ third-party model provider. Reasonable and supportable forecasts are used to predict current and future economic conditions. Management elected to use a four quarter reasonable and supportable forecast period followed by an eight quarter straight-line reversion period. After twelve quarters of forecast plus reversion period, the ~~PD probability of default~~ is assumed to remain unchanged for the remaining life of the loan. ~~We~~ ~~The Company uses~~ ~~use~~ numerous key macroeconomic variables within the economic forecast scenarios from Moody's Analytics. These economic forecast scenarios are based on past events, current conditions, and the likelihood of future events occurring. These scenarios include a baseline forecast which represents their best estimate of future economic activity. Moody's Analytics also provides nine alternative scenarios, including five direct variations of the baseline scenario and four more extensive departures from their baseline forecast, including a slower growth, a stagflation, a next cycle recession and a low oil price scenario. Management recognizes the non-linearity of credit losses relative to economic performance and believes the use of multiple probability-weighted economic scenarios is appropriate in estimating credit losses over the forecast period. This approach is based on certain assumptions. The first assumption is that no single forecast of the economy, however detailed or complex, is completely accurate over a reasonable forecast timeframe and is subject to revisions over time. By considering multiple scenarios, management believes some of the uncertainty associated with a single scenario approach can be mitigated. Management periodically evaluates economic scenarios, determines whether to utilize multiple probability-weighted scenarios in ~~our~~ ~~the Company's~~ ACL model, and, if multiple scenarios are utilized, evaluates and determines the weighting for each scenario used in ~~our~~ ~~the Company's~~ ACL model, and thus the scenarios and weightings of each scenario may change in future periods. Economic scenarios as well as assumptions within those scenarios can vary based on changes in current and expected economic conditions. The ACL process involves subjective and complex judgments and is reflective of significant uncertainties that could potentially result in materially different results under different assumptions and conditions. In addition to the aforementioned quantitative model, management periodically considers the need for qualitative adjustments to the ACL. Such qualitative adjustments may be related to and include, but are not limited to, factors such as: differences in segment-specific risk characteristics, periods wherein current conditions and reasonable and supportable forecasts of economic conditions differ from the conditions that existed at the time of the estimated loss calculation, model limitations and management's overall assessment of the adequacy of the ACL. Qualitative risk factors are periodically evaluated by management. Generally, the measurement of the ACL is performed by collectively evaluating loans with similar risk characteristics. Loans that do not share similar risk characteristics are evaluated individually for credit loss and are not included in the evaluation process discussed above. Expected credit losses on all individually evaluated loans are measured, primarily through the evaluation of estimated cash flows expected to be collected, or collateral values measured by reference to an observable market value, if one exists, or the fair value of the collateral for a collateral-dependent loan. ~~We~~ ~~The Company selects~~ ~~select~~ the measurement method on a loan-by-loan basis except that collateral-dependent loans for which foreclosure is probable are measured at the net realizable value of the collateral. Cash receipts on individually evaluated loans for which the accrual of interest has been discontinued are applied first to principal and then to interest income. Prior to the adoption of ASC Topic 326, individually evaluated loans were referred to as impaired loans. Amounts are charged-off when available information confirms that specific loans or portions thereof, are uncollectible. This methodology for determining charge-offs is consistently applied to each loan segment. **Allowance for Credit Losses — Acquired Loans** In accordance with ~~terms~~ **ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326)**, loans purchased or acquired in connection with a business combination are recorded at their acquisition date fair value. Any resulting discount or premium recorded on acquired loans is accreted or amortized into interest income over the remaining life of the loans using the interest method. The ACL related to the acquired loan portfolio is not carried over from the acquirer. Acquired loans are classified into two categories based on the credit risk characteristics of the underlying borrowers as either purchased credit deteriorated ("PCD") loans, or loans with no evidence of credit deterioration ("non-PCD"). PCD loans are those loans or pool of loans that have ~~realizable~~ experienced more-than-insignificant credit deterioration since the origination date. **For PCD loans, an initial allowance is established on the acquisition date using the same methodology as other loans held for investment and combined with the fair value of the collateral loan to arrive at acquisition date amortized cost.** Cash receipts Accordingly, ~~no~~ **provision for credit losses is recognized on individually evaluated PCD loans at the acquisition date. Subsequent to the acquisition date, changes to the allowance are recognized in the provision for credit losses. The Company measures ACL for PCD loans using a loss-rate method in conjunction with the PD / LGD framework. Non-PCD loans are those loans for which there accrual was no evidence of interest has been discontinued a more-than-insignificant credit deterioration at their acquisition date. Acquired non-PCD loans, together with originated loans held for investment that share similar risk characteristics, are applied first to principal and pooled into segments together. Upon then the purchase or acquisition to interest income. Prior to the adoption of ASC Topic 326 non-PCD loans, individually evaluated the Company measures and records an ACL based on the Company's methodology for determining the ACL for its originated loans held for investment. The ACL for non-PCD loans is recorded through a charge to the provision for credit losses in the period in which the**

loans were **purchased** referred to as impaired loans. Amounts are charged off when available information confirms that specific loans or **acquired** portions thereof, are uncollectible. **Allowance** This methodology for determining charge-offs is consistently applied to each segment. Prior to the adoption of ASC 326 Financial Instruments — Credit Losses — **Off-Balance Sheet Credit Exposures** The Company also maintains a separate allowance for off-balance sheet commitments. **Beginning January 1, 2023, management estimates anticipated losses using expected loss factors consistent with those used for the ACL methodology for loans described above, and utilization assumptions based on historical experience.** **Provision** January 1, 2023, we utilized the incurred loss model to estimate the allowance for loan credit losses for (“ALL”). Refer to Note 1 — **Basis of off-balance sheet commitments is Presentation and Summary of Significant Accounting Policies** included in **provision** Item 8 of this annual report for additional information regarding accounting for **(reversal of) credit losses in the consolidated statements of operations and added to the allowance for loan losses off-balance sheet commitments, impaired loans, which is included in accrued interest payable and troubled debt restructurings other liabilities in the consolidated balance sheets.** **Business Combinations** Business combinations are accounted for using the acquisition method of accounting under ASC Topic 805- Business Combinations. Under the acquisition method, identifiable assets acquired, including identifiable intangible assets, and liabilities assumed in a business combination are measured at fair value on the acquisition date. The excess of the fair value of the consideration transferred, over the fair value of the net assets acquired and liabilities assumed as of the acquisition date is recognized as goodwill. The estimates used to determine the fair values of assets and liabilities acquired in a business combination can be complex and require judgment. For example, we utilize a discounted cash flow approach to measure the fair value of core deposit intangible assets acquired in business combinations. This approach requires us to apply a number of critical estimates that include, but are not limited to, future expected cash flows from depositor relationships, expected “decay” rates, and the determination of discount rates. These critical estimates are difficult to predict and may result in impairment charges in future periods if actual results materially differ from those initially estimated. Non-GAAP Financial Measures This filing contains certain non-GAAP financial measures in addition to results presented in accordance with GAAP. We believe the presentation of certain non-GAAP financial measures provides information useful to assess our consolidated financial condition and consolidated results of operations and to assist investors in evaluating our consolidated financial results relative to our peers. These non-GAAP financial measures complement our GAAP reporting and are presented below to provide investors and others with information that we use to manage the business each period. Because not all companies use identical calculations, the presentation of these non-GAAP financial measures may not be comparable to other similarly titled measures used by other companies. These non-GAAP measures should be taken together with the corresponding GAAP measures and should not be considered a substitute of the GAAP measures. (1) Efficiency ratio is computed by dividing noninterest expense by total net interest income and noninterest income. We measure our success and the productivity of our operations through monitoring of the efficiency ratio. **Adjusted noninterest expense is computed by adjusting noninterest expense for merger related expense for the period indicated. Adjusted efficiency ratio is computed by dividing adjusted noninterest expense by total net interest income and noninterest income.** (2) Pre-tax pre-provision income is computed by adding net interest income and noninterest income and subtracting noninterest expense. This non-GAAP financial measure provides a greater understanding of pre-tax profitability before giving effect to credit loss expense. **Adjusted pre-tax pre-provision income is computed by adding net interest income and noninterest income and subtracting adjusted noninterest expense.** (3) Adjusted net income is computed by adjusting net income for the tax-effected one-time initial provision for credit losses related to non-PCD loans and unfunded loan commitments and tax-effected merger related expense adjustments for the periods indicated. (4) Average tangible common equity is computed by subtracting average goodwill and core net average intangible assets deposits, net from average shareholders' equity. (4-5) **Adjusted return on average assets is computed by dividing annualized adjusted net income by average assets. Adjusted return on average equity is computed by dividing adjusted net income by average shareholders' equity.** (6) Return on average tangible common equity is computed by dividing net income by average tangible common equity. It helps us measure our performance of businesses consistently, whether they were acquired or developed internally. **Adjusted return on average tangible common equity is computed by dividing adjusted net income by average tangible common equity.** (5-7) Tangible common equity and tangible assets are computed by subtracting goodwill and core intangible deposits, net from total shareholders' equity and total assets, respectively. (6-8) Tangible common equity to tangible assets ratio is computed by dividing tangible common equity by tangible assets. (7-9) Tangible book value per common share is computed by dividing tangible common equity by total common shares outstanding. We consider tangible book value per share a meaningful measure because it suggests what our common shareholders can expect to receive if we are in financial distress and are forced to liquidate our assets at the book value price. Intangible assets like goodwill are not a part of the process since they cannot be sold for cash during liquidation. We consider average tangible common equity, tangible common equity, and the tangible common equity to tangible asset ratio as useful additional methods to evaluate our capital utilization and adequacy to withstand unexpected market conditions. These ratios differ from the regulatory capital ratios principally in that the numerator excludes goodwill and other intangible assets. The following tables present a reconciliation of non-GAAP financial measures to GAAP measures for the periods indicated: For the Year Ended December 31, (dollars in thousands, except per share amounts) 2023 2022 Efficiency Ratio Noninterest expense \$ 97,791 \$ 59,746 \$ 63-Less: Merger and related expenses 16,522 288 — **Adjusted noninterest expense \$ 81,503 \$ 59,746** Net interest income 94,138 87,786 Noninterest income 3,379 3,675 Total net interest income and noninterest income \$ 127,744 \$ 97,517 \$ 91,461 (1) Efficiency ratio (non-GAAP) 76.6 % 61.3 % 69 (1) **Adjusted efficiency ratio (non-GAAP) 63.1 % 61.3 %** Pre-tax pre-provision income Net Income Net interest income \$ 122,984 \$ 94,138 \$ 87,786 Noninterest income 3,379 3,675 Total net interest income and noninterest income 97,517 91,461 Less: Noninterest expense 59,746 63,522 (2) Pre-tax pre-provision income (non-GAAP) \$ 29,953 \$ 37,771 \$ 27-Add: Merger and related expenses 16,939 288 — (2) **Adjusted pre-tax pre-provision income (non-GAAP) \$ 46,241 \$ 37,771** Return on Average Assets, Equity, and Tangible Equity Net income \$ 5,433 \$ 25,910 \$ 16-Add: After-tax Day 1 provision for non PCD loans and unfunded loan commitments (1) 14,978 — Add: After-tax merger and related expenses (1) 113 11,988 — (3) **Adjusted net income (non-GAAP) \$ 32,399 \$ 25,910** Average assets \$ 3,095,916 \$ 2,306,233 \$ 2,301,418 Average sharehold-ers' equity 273,379 273,816 273,346 250,054 Less: Average intangible assets 39,564 79,564 39,195 38,960 (3-4) **Average tangible common equity (non-GAAP) \$ 300,252 \$ 234,151 \$ 211,094** Return on average assets 1.12 % 1.2 % 0 (5) **Adjusted return on average assets (non-GAAP) 1.70 % 0.5 % 1.12 %** Return on average equity 9.43 % 9.48 % (5) **Adjusted return on average equity (non-GAAP) 8.53 % 9.48 %** (6-44) (4) Return on average tangible common equity (non-GAAP) 1.81 % 11.07 % 7-63 (6) **Adjusted return on average tangible common equity (non-GAAP) 10.79 % 11.07 %** (1) After-tax Day 1 provision for non-PCD loans and unfunded loan commitments and merger and related expenses are presented using a 29.56 % tax rate. December 31, (dollars in thousands, except per share amounts) 2024 2023 Tangible Common Equity Ratio / Tangible Book Value Per Share Shareholders' equity \$ 511,836 \$ 288,152 \$ 260,355 Less: Intangible assets 38,998 39,387 (5-7) **Tangible common equity (non-GAAP) \$ 377,778 \$ 249,154 \$ 220,968** Total assets \$ 4,031,654 \$ 2,360,252 \$ 2,283,927 Less: Intangible assets 38,998 39,387 (5-7) **Tangible assets (non-GAAP) \$ 3,897,596 \$ 2,321,254 \$ 2,244,540** Equity to asset ratio 12.70 % 12.21 % 11-40 (6-8) Tangible common equity to tangible asset ratio (non-GAAP) 9.69 % 10.73 % 9-84 % Book value per share \$ 15.86 \$ 15.69 \$ 14.51 (7-9) Tangible book value per common share (non-GAAP) \$ 11.71 \$ 13.56 \$ 12.32 Shares outstanding 18,369,115 17,940,283 Financial Highlights The following table sets forth certain of our financial highlights as of and for each of the periods years presented. This data should be read in conjunction with our consolidated financial statements and related notes included herein at Item 8 of this annual report. Year Ended December 31, (\$ in thousands except share and per share data) 2023 2022 EARNINGS Net interest income \$ 122,984 \$ 94,138 \$ 87,786 Provision for credit losses \$ 21,690 \$ 915 \$ 5,956 Noninterest income \$ 4,760 \$ 3,379 \$ 3,675 Noninterest expense \$ 97,791 \$ 59,746 \$ 63,522 Income tax expense \$ 2,830 \$ 10,946 Net income \$ 5,433 \$ 25,910 \$ 16,113 Pre-tax pre-provision income (1) \$ 29,953 \$ 37,771 **Adjusted pre-tax pre-provision income (1) \$ 27,461 \$ 37,771** Diluted earnings per share \$ 0.22 \$ 1.39 \$ 0.88 Ending shares outstanding 18,369,115 17,940,283 PERFORMANCE RATIOS Return on average assets 1.12 % 1.2 % 0 **Adjusted return on average assets (1) 1.70 % 0.5 % 1.12 %** Return on average common equity 9.43 % 9.48 % 6 **Adjusted return on average common equity (1) 8.44 % 9.48 %** Yield on loans 5.65 % 5.94 % 5.02 % Yield on earning assets 5.26 % 5.69 % 4.33 % Cost of deposits 1.01 % 1.37 % 0.23 % Cost of funds 1.12 % 1.46 % 0.29 % Net interest margin 4.28 % 4.33 % 4.06 % Efficiency ratio (1) 76.6 % 61.3 % **Adjusted efficiency ratio 69.5 %** Net charge-offs to average loans held-for-investment (1) 0.07 % 0.8 % 61.3 % CAPITAL Tangible common equity to tangible assets (1) 9.69 % 10.73 % 9.84 % Book value (BV) per common share \$ 15.86 \$ 15.69 \$ 14.51 Tangible BV per common share (1) \$ 11.71 \$ 13.56 \$ 12.32 ASSET QUALITY Allowance for loan losses (ALL) \$ 50,540 \$ 22,569 \$ 17,099 Reserve for unfunded loan commitments 923 — commitments 31,340 103,933 Allowance for credit losses (ACL) \$ 53,643 \$ 23,502 \$ 18,409 ALL to nonperforming loans 190.5 % 173.6 % ALL to total loans 1.61 % 1.15 % 0.90 % ACL to total loans 1.71 % 1.20 % **Net charge-offs to average loans held-for-investment (0.97 %)** (1) (Nonperforming loans \$ 13,004 \$ 41 Other real estate owned — Nonperforming assets \$ 13,004 \$ 41 Nonperforming assets to total assets 0.55 % 0.007 % Year Ended December 31, (\$ in thousands except share and per share data) 2023 2022 END-2024 2023 330-89 days past due, excluding nonaccrual loans \$ 12,082 \$ 19 Over 90 days past due, excluding nonaccrual loans \$ 150 \$ — Special mention loans \$ 69,339 \$ 2,996 Special mention loans to total loans held for investment 2.21 % 0.15 % Substandard loans \$ 117,598 \$ 19,502 Substandard loans to total loans held for investment 3.75 % 1.00 % Nonperforming loans \$ 26,536 \$ 13,004 Other real estate owned 4,083 — Nonperforming assets \$ 30,619 \$ 13,004 Nonperforming assets to total assets 0.76 % 0.55 % END OF PERIOD BALANCES Total loans, including loans held for sale \$ 3,156,345 \$ 1,964,791 \$ 1,906,800 Total assets \$ 4,031,654 \$ 2,360,252 \$ 2,283,927 Deposits \$ 3,398,760 \$ 1,943,556 \$ 1,931,905 Loans to deposits 101 deposits 92.1 % 98.101.7 % Shareholders' equity \$ 511,836 \$ 288,152 \$ 260,355 (1) Refer to Non-GAAP Financial Measures, included in the Management's Discussion and Analysis of Financial Condition and Results of Operations of this annual report. **Impact**

of Merger on Earnings Net Income Net income for the year ended December 31, 2023 was \$ 25.9 million, or \$ 1.39 per diluted share, compared to \$ 16.1 million, or \$ 0.88 per diluted share in the prior year. The **comparability** \$ 9.8 million increase in net income from the prior year was primarily due to a \$ 6.4 million increase in net interest income, a \$ 5.0 million decrease in the provision for credit losses, and a \$ 3.8 million decrease in noninterest expense, partially offset by a \$ 5.1 million increase in income taxes. Net income for the year ended December 31, 2022 included the litigation settlements, net of \$ 5.5 million primarily related to a comprehensive settlement of all litigation with PacWest Bancorp and Pacific Western Bank and costs related to an employment settlement, and a \$ 768 thousand loss on sale of a building and related fixed assets that were acquired as part of the Bank of Santa Clarita acquisition in 2021. Pre-tax, pre-provision income for the year ended December 31, 2023 was \$ 37.8 million, an increase of \$ 9.8 million, or 35.2% compared to pre-tax, pre-provision income of \$ 27.9 million for the year ended December 31, 2022. Net Interest Income and Margin Net interest income is our **financial information** primary source of revenue, which is the difference between interest income on loans, debt securities and other investments (collectively, "interest-earning assets") and interest expense on deposits and borrowings (collectively, "interest-bearing liabilities"). Net interest margin represents net interest income expressed as a percentage of interest-earning assets. Net interest income is affected by **the merger with CALB** changes in volume, mix, and rates of interest-earning assets and interest-bearing liabilities, as well as days in a period. We **completed this Merger on July 31** closely monitor both total net interest income and the net interest margin and seek to maximize net interest income without exposing us to an excessive level of interest rate risk through our asset and liability management policies. The following table presents interest income, **2024** average interest-earning assets, interest expense, average interest-bearing liabilities, and their corresponding yields and costs for the years indicated: Year Ended December 31, 2023 December 31, 2022 Average Balance Income / Expense Yield / Cost Average Balance Income / Expense Yield / Cost Assets (\$ in thousands) Interest-earning assets: Total loans (1) \$ 1,918,443 \$ 113,951 5.94% \$ 1,720,560 \$ 86,366 5.02% Taxable debt securities 107,021 3,497 3.27% 96,357 2,013 2.09% Tax-exempt debt securities (2) 65,674 1,655 3.19% 54,744 1,372 3.17% Deposits in other financial institutions 46,826 2,434 5.20% 210,467 1,508 0.72% Fed funds sold / resale agreements 18,114 923 5.10% 65,172 1,388 2.13% Restricted stock investments and other bank stock 15,930 1,062 6.67% 14,668 928 6.33% Total interest-earning assets 2,172,008 123,522 5.69% 2,161,968 93,575 4.33% Total noninterest-earning assets 134,225 139,450 Total assets \$ 2,306,233 \$ 2,301,418 Liabilities and Shareholders' Equity Interest-bearing liabilities: Interest-bearing NOW accounts 308,537 5,161 1.67% 211,075 312 0.15% Money market and savings accounts 673,176 15,000 2.23% 690,830 3,481 0.50% Time deposits 180,219 6,704 3.72% 100,746 797 0.79% Total interest-bearing deposits 1,161,932 26,865 2.31% been modified **accounted for using the acquisition method of accounting and, accordingly, CALB's** operating results have been included in the consolidated financial statements for periods beginning after July 31, 2024. Refer to Note 2- Business Combinations of the Notes to Consolidated Financial Statements included in Item 8. Financial Statements and Supplemental Data of this filing for more information regarding business combinations and related activity. Net Income Net income for the year ended December 31, 2024 was \$ 5.4 million, or \$ 0.22 per diluted share, compared to net income of \$ 25.9 million, or \$ 1.39 per diluted share in the prior year. The \$ 20.5 million decrease in net income from the prior year was primarily due to a \$ 20.8 million increase in the provision for credit losses, and a \$ 38.0 million increase in noninterest expense, partially offset by a \$ 28.8 million increase in net interest income and a \$ 8.1 million decrease in income taxes. Excluding one-time CECL-related provision for credit losses on acquired non-PCD loans and unfunded loan commitments, and merger related expenses, the Company would have reported net income (non-GAAP) of \$ 32.4 million, or \$ 1.32 per diluted share, for the year ended December 31, 2024. Pre-tax, pre-provision income for the year ended December 31, 2024 was \$ 30.0 million, a decrease of \$ 7.8 million, or 20.7% compared to pre-tax, pre-provision income of \$ 37.8 million for the year ended December 31, 2023. Net Interest Income and Margin Net interest income is our primary source of revenue, which is the difference between interest income on loans, debt securities and other investments (collectively, "interest-earning assets") and interest expense on deposits and borrowings (collectively, "interest-bearing liabilities"). Net interest margin represents net interest income expressed as a percentage of interest-earning assets. Net interest income is affected by changes in volume, mix, and rates of interest-earning assets and interest-bearing liabilities, as well as days in a period. We closely monitor both total net interest income and the net interest margin and seek to maximize net interest income without exposing us to an excessive level of interest rate risk through our asset and liability management policies. The following table presents interest income, average interest-earning assets, interest expense, average interest-bearing liabilities, and their corresponding yields and costs for the years indicated: Year Ended December 31, 2024 December 31, 2023 Average Balance Income / Expense Yield / Cost Average Balance Income / Expense Yield / Cost Assets (\$ in thousands) Interest-earning assets: Total loans (1) \$ 2,443,127 \$ 159,960 6.55% \$ 1,918,443 \$ 113,951 5.94% Taxable debt securities 136,984 5,827 4.25% 107,021 3,497 3.27% Tax-exempt debt securities (2) 53,721 1,223 2.88% 65,674 1,655 3.19% Deposits in other financial institutions 171,939 8,692 5.06% 46,826 2,434 5.20% Fed funds sold / resale agreements 43,990 2,319 5.27% 18,114 923 5.10% Restricted stock investments and other bank stock 22,137 1,777 8.03% 15,930 1,062 6.67% Total interest-earning assets 2,871,898 179,798 6.26% 2,172,008 123,522 5.69% Total noninterest-earning assets 224,018 134,225 Total assets \$ 3,095,916 \$ 2,306,233 Liabilities and Shareholders' Equity Interest-bearing liabilities: Interest-bearing NOW accounts 492,140 10,644 2.16% 308,537 5,161 1.67% Money market and savings accounts 910,426 26,685 2.93% 673,176 15,000 2.23% Time deposits 324,249 15,432 4.76% 180,219 6,704 3.72% Total interest-bearing deposits 1,726,815 52,171 3.06% 1,161,932 26,865 2.31% Borrowings: FHLB advances 19,543 1,103 5.64% 26,390 1,434 5.43% Subordinated debt 39,479 2,950 7.47% 17,818 1,085 6.09% Total borrowings 59,022 4,053 6.87% 44,208 2,519 5.70% Total interest-bearing liabilities 1,785,837 56,814 3.18% 1,206,149 29,384 2.44% Noninterest-bearing liabilities: Noninterest-bearing deposits (3) 893,586 801,882 Other liabilities 36,677 24,865 Shareholders' equity 379,816 273,346 Total Liabilities and Shareholders' Equity \$ 3,095,916 \$ 2,306,233 Net interest spread 3.08% 3.25% Net interest income and margin (4) \$ 122,984 4.28% \$ 94,138 4.33% Cost of deposits (5) \$ 2,620,401 \$ 52,761 2.01% \$ 1,963,814 \$ 26,865 1.37% Cost of funds (6) \$ 2,679,423 \$ 56,814 2.12% \$ 2,008,022 \$ 29,384 1.46% (1) Total loans are net of deferred loan origination fees / costs and discounts / premiums, and include average balances of loans held for sale and nonperforming loans. Interest income includes accretion of net deferred loan fees and net discounts on acquired loans of \$ 12.3 million and \$ 2.0 million for the years ended December 31, 2024 and 2023, respectively. (2) Tax-exempt debt securities yields are presented on a tax equivalent basis using a 21% tax rate. (3) Average noninterest-bearing deposits represent 34.10%, and 40.83% of average total deposits for the years ended December 31, 2024 and 2023, respectively. (4) Net interest income divided by average interest-earning assets. (5) Total deposits is the sum of interest-bearing deposits and noninterest-bearing deposits. The cost of deposits is calculated as total interest expense on deposits divided by average total deposits. (6) Total funding is the sum of total interest-bearing liabilities and noninterest-bearing deposits. The cost of total funding is calculated as total interest expense divided by average total funding. Rate / Volume Analysis The following table presents the changes in interest income and interest expense for major components of interest-earning assets and interest-bearing liabilities. Information is provided on changes attributable to (i) changes in volume multiplied by the prior rate and (ii) changes in rate multiplied by the prior volume. Changes attributable to both rate and volume which cannot be segregated have been allocated proportionately to the change due to volume and the change due to rate. Year Ended December 31, 2024 vs. 2023 Increase (Decrease) Due to Volume Rate Net Interest-earning assets: (\$ in thousands) Total loans \$ 33,564 \$ 12,445 \$ 46,009 Taxable debt securities 1,120 1,210 2,330 Tax-exempt debt securities (242) (190) (432) Deposits in other financial institutions 6,327 (69) 6,258 Fed fund sold / resale agreements 1,363 33 1,396 Restricted stock investments and other bank stock 470 245 715 Total interest-earning assets 42,602 13,674 56,276 Interest-bearing liabilities: Interest-bearing NOW accounts 3,674 1,809 5,483 Money market and savings accounts 6,168 5,517 11,685 Time deposits 6,517 2,211 8,728 Total interest-bearing deposits 16,359 9,537 25,896 Borrowings: FHLB advances (385) 54 (331) Subordinated debt 1,571 294 1,865 Total borrowings 1,186 348 1,534 Total interest-bearing liabilities 17,545 9,885 27,430 Net interest income \$ 25,057 \$ 3,789 \$ 28,846 Net interest income for the year ended December 31, 2024 was \$ 123.0 million, compared to \$ 94.1 million for the year ended December 31, 2023. The increase was primarily due to a \$ 56.3 million increase in total interest income, partially offset by a \$ 27.4 million increase in total interest expense. The increase in interest income and interest expense primarily relates to increases in total average interest-earning assets and total average interest-bearing liabilities from the Merger during the third quarter of 2024, coupled with an increase in yields on interest-earning assets and an increase in cost of funds. During the year ended December 31, 2024, total loan interest income increased \$ 46.0 million, of which \$ 10.4 million was related to accretion income from the net purchase accounting discounts on acquired loans, total debt securities income increased \$ 1.9 million, and interest and dividend income from other financial institutions and other interest-earning assets increased \$ 8.4 million. The increase in interest income was primarily driven by the higher average total interest-earning assets and the mix of interest-earning assets added by the Merger and the impact of the accretion and amortization of fair value marks. Average interest-earning assets increased \$ 699.9 million, resulting from a \$ 524.7 million increase in average total loans, an \$ 18.0 million increase in total average debt securities, a \$ 125.1 million increase in average deposits in other financial institutions, and a \$ 25.9 million increase in average Fed funds sold / resale agreements. During the year ended December 31, 2024, total interest expense increased by \$ 27.4 million to \$ 56.8 million, comprised primarily of a \$ 25.9 million increase in interest expense on average interest-bearing deposits and a \$ 1.5 million increase in interest expense on average total borrowings due to increases related to interest-bearing deposits and subordinated debt acquired from the Merger, coupled with the repricing of interest-bearing deposits in the higher interest rate environment and peer bank deposit competition over the first three quarters of 2024. Net interest margin for the year ended December 31, 2024 was 4.28%, compared with 4.33% for the year ended December 31, 2023. The decrease was primarily related to a 66 basis point increase in the cost of funds, partially offset by a 57 basis point increase in the total interest-earning assets yield resulting from higher market interest rates and a change in our interest-earning asset mix. The yield on total interest-earning assets during the year ended December 31, 2024 was 6.26%, compared with 5.69%

% for the year ended December 31, 2023. The yield on average total loans during the year ended December 31, 2024 was 6.55%, a 61 basis point increase from 5.94% for the year ended December 31, 2023. The cost on total interest-bearing liabilities during the year ended December 31, 2024 was 3.18%, a 74 basis point increase from 2.44% for the year ended 2023. Accretion income from the net purchase accounting discounts on acquired loans was \$10.4 million and the amortization expense impact on interest expense was \$750 thousand, which increased the net interest margin by 34 basis points for the year ended December 31, 2024. Accretion income from the net purchase accounting discounts on acquired loans increased the yield on average total loans by 43 basis points for the year ended December 31, 2024. Total cost of funds for the year ended December 31, 2024 was 2.12%, an increase of 66 basis points from 1.46% for the year ended December 31, 2023. The increase was primarily driven by a 75 basis point increase in the cost of interest-bearing deposits, coupled with an increase in average interest-bearing deposits. Average noninterest-bearing demand deposits increased \$91.7 million to \$893.6 million and represented 34.1% of total average deposits for the year ended December 31, 2024, compared with \$801.9 million and 40.8%, respectively, for the year ended 2023; average interest-bearing deposits increased \$564.9 million to \$1.73 billion during the year ended December 31, 2024. The total cost of deposits for the year ended December 31, 2024 was 2.01%, up 64 basis points from 1.37% for the year ended 2023. Average total borrowings increased \$14.8 million to \$59.0 million for the year ended December 31, 2024, resulting primarily from a \$6.8 million decrease in average FHLB advances and a \$21.7 million increase in subordinated debt from the \$50.8 million in fair value of subordinated debt acquired in the Merger. The average cost of total borrowings was 6.87% for the year ended December 31, 2024, a 117 basis point increase from 5.70% for the year ended 2023. Provision for Credit Losses We recorded a provision for credit losses of \$21.7 million for the year ended December 31, 2024, compared to \$915 thousand for the year ended 2023. The provision for credit losses for the year ended December 31, 2024 included a \$19.5 million provision for credit losses on loans held for investment largely due to the \$18.5 million one-time initial provision for credit losses on acquired non-PCD loans, and a \$2.2 million provision for credit losses on unfunded loan commitments primarily due to the \$2.7 million initial provision for credit losses on unfunded commitments acquired in the Merger and the impact of higher unfunded loan commitments. The provision for credit losses for the year ended December 31, 2023 included a \$1.7 million provision for credit losses on loans held for investment, partially offset by a \$816 thousand reversal of credit provision for unfunded loan commitments. Noninterest Income The following table sets forth the various components of our noninterest income for the years indicated: Year Ended December 31, (dollars in thousands) 2024 2023 Service charges and fees on deposit accounts \$ 2,106 \$ 1,202 Interchange and ATM income 1,034 744 (Loss) gain on sale of loans (672) 831 Income from bank-owned life insurance 1,748 946 Servicing and related income on loans, net 307 240 Loss on sale of debt securities — (974) Loss on sale and disposal of fixed assets (19) — Other charges and fees 256 390 Total noninterest income \$ 4,760 \$ 3,379 Total noninterest income during the year ended December 31, 2024 was \$4.8 million, an increase of \$1.4 million compared to total noninterest income of \$3.4 million for the prior year. The increase was due primarily to increases in deposit-related fees, which include service charges and fees on deposit accounts and interchange and ATM income, bank-owned life insurance income, partially offset by a valuation allowance on OREO and lower gains on sale of loans for the year ended December 31, 2024. Deposit-related fees were \$3.1 million during the year ended December 31, 2024, an increase of \$1.2 million from \$1.9 million for year ended 2023. The increase is attributed to a higher volume of transaction-based accounts and account balances as a result of the Merger; average demand deposit account balances increased to \$893.6 million for the year ended December 31, 2024 from \$801.9 million for the year ended 2023. We recorded a loss on sale of loans of \$672 thousand during the year ended December 31, 2024, compared to a gain of \$831 thousand for the year ended 2023. The \$1.5 million decrease was primarily due to a loss of \$1.1 million, related to the sale of certain Sponsor Finance loans in the fourth quarter of 2024, coupled with fewer SBA 7(a) loan sales during the year ended December 31, 2024. During the year ended December 31, 2024, we sold six SBA loans with a net carrying value of \$6.3 million, resulting in a concession gain of \$415 thousand, at an average premium of 6.56%. These gains were partially offset by the thirteen non-SBA loans with a net carrying value of \$54 thousand and 77.6 million, resulting in a \$1.1 million loss related to a guaranty denial from the U.S. Small Business Administration for an SBA 7(a) loan. In 2023 the prior year, we sold 17 nine SBA 7(a) loans with a net carrying value of \$20.10, 0.9 million, resulting in a gain on sale of \$874 thousand and 1.3 million at an average premium of 6.8, 47.01%, and one non-SBA loan with a net carrying value of \$360.39 thousand, resulting in a gain of \$56.11 thousand. Income from bank-owned life insurance was \$946 thousand and 1.7 million during the year ended December 31, 2023-2024, compared to \$4,946 thousand for the year ended 2023. The \$802 thousand increase between periods primarily driven by the \$26.3 million increase in bank-owned life insurance from the Merger and a \$368 thousand death benefit income realized for the year ended December 31, 2024. There was no comparable death benefit income realized in 2023. During the year ended December 31, 2023, we recorded a \$974 thousand loss on sale of debt securities; there was no comparable transaction in 2024. Other charges and fees during the year ended December 31, 2024 were \$256 thousand, a decrease of \$134 thousand compared to \$390 thousand for the year ended 2023. The decrease was due primarily to a \$614 thousand valuation allowance on OREO, partially offset by higher loan income and income from equity investments. Noninterest Expense The following table sets forth the various components of our noninterest expense for the years indicated: Year Ended December 31, (dollars in thousands) 2024 2023 Salaries and employee benefits \$ 49,845 \$ 39,249 Occupancy and equipment 7,242 6,231 Data processing and communications 5,832 4,534 Legal, audit and professional 2,559 3,211 Regulatory assessments 1,714 1,508 Director and shareholder expenses 1,410 849 Merger and related expenses 16,288 — Intangible asset amortization 1,877 389 Other real estate owned expenses 5,246 — Other expenses 5,778 3,775 Total noninterest expense \$ 97,791 \$ 59,746 Total noninterest expense for the year ended December 31, 2024 was \$97.8 million, an increase of \$38.0 million compared with total noninterest expense of \$59.7 million for the year ended 2023. The increase was largely due to increases from the Merger, including increases in merger and related expenses, salaries and employee benefits, other real estate owned expenses, intangible asset amortization, and other expenses. Excluding the merger and related expenses, noninterest expense increased \$21.8 million to \$81.5 million for the year ended December 31, 2024. The increase in most overhead expense categories is due to including CALB's operations since the date of acquisition. Salaries and employee benefits were \$49.8 million during the year ended December 31, 2024, compared to \$39.2 million during the prior year. The \$10.6 million increase in salaries and benefits was primarily due to growth in headcount from CALB employees retained subsequent to the Merger. The average full-time equivalent ("FTE") employees for the year ended December 31, 2024 was 249 compared to 206 FTE employees for the year ended 2023. The year ended December 31, 2024 salaries and employee benefits also included a \$1.3 million one-time stock-based compensation expense associated with non-continuing CALB executives and employees. Occupancy and equipment expenses were \$7.2 million during the year ended December 31, 2024, compared to \$6.2 million in the prior year. The \$1.0 million increase was due primarily to higher lease and depreciation costs as a result of the Merger. Merger and related expenses were \$16.3 million during the year ended December 31, 2024 and primarily included severance and change in control costs of \$6.2 million, financial advisory fees of \$5.1 million, information technology expenses of \$5.2 million, and legal and other professional costs of \$4.5 million. There were no comparable expenses for the year ended 2023. Intangible asset amortization increased \$1.5 million during the year ended December 31, 2024. The increase in core deposit intangible amortization was primarily driven by the additional amortization from the \$22.7 million core deposit intangible and \$300 thousand trade name intangible acquired in the Merger. Other real estate expenses were \$5.2 million. During the year ended December 31, 2024, the Company sold OREO and recognized a \$4.8 million loss. There was no comparable transaction in the year ended 2023. Other expenses were \$5.8 million during the year ended December 31, 2024, compared to \$3.8 million for the year ended 2023. The \$2.0 million increase was due primarily to the increases in loan related expenses, customer service related expenses, marketing, advertising and donation expenses, travel expenses, correspondent bank charges and insurance expenses primarily as a result of the Merger. Our efficiency ratio (non-GAAP) for the year ended December 31, 2024 and 2023 was 76.6% and 61.3%, respectively. Excluding the loss on sale of OREO, the efficiency ratio (non-GAAP) for the year ended December 31, 2024 would have been 72.8%. Excluding the merger and related expenses of \$16.3 million, the efficiency ratio (non-GAAP) for the year ended December 31, 2024 would have been 63.8%. Income Taxes Income tax expense for the year ended December 31, 2024 was \$2.8 million, compared to \$10.9 million for the year ended 2023. The effective rate was 34.2% during the year ended December 31, 2024, compared to 29.7% for the year ended 2023. The increase in effective tax rate between periods was primarily due to the impact of the non-tax deductible portion of the merger expenses and the vesting and exercise of equity awards combined with changes in the Company's stock price over time, partially offset by the impact of excess executive compensation. For additional information, see Note 11 — Income Taxes of the Notes to Consolidated Financial Statements included in Item 8 of this annual report. Total assets at December 31, 2024 were \$4.03 billion, an increase of \$1.67 billion from \$2.36 billion at December 31, 2023. The increase in total assets was primarily related to the \$1.86 billion in fair value of total assets acquired in the Merger, which the borrower is experiencing financial difficulties, are evaluated included increases of \$1.36 billion in loans held for investment, \$42.6 million in debt securities, and \$336.3 million in cash and cash equivalents. In addition, the Company recorded preliminary goodwill of \$74.0 million related to the Merger in the third quarter of 2024. Total liabilities were \$3.52 billion at December 31, 2024, an ACL utilizing increase of \$1.45 billion from \$2.07 billion at December 31, 2023. The increase in total liabilities was driven by the \$1.72 billion in fair value of total liabilities acquired in the Merger, which included \$1.64 billion of deposits and \$50.8 million of borrowings. Shareholders' equity was \$511.8 million at December 31, 2024, an increase of \$223.7 million from \$288.2 million at December 31, 2023. The increase in shareholders' equity was primarily driven by \$5.4 million of net income generated for the year ended December 31, 2024, \$214.4 million of common stock issued in connection with closing the Merger, \$6.2 million related to stock-based compensation activity, partially offset by a \$2.2 million increase in net of tax unrealized losses on available-for-sale debt

securities during the period. Debt Securities Our debt securities portfolio consists of both held-to-maturity and available-for-sale securities aggregating \$ 195.3 million and \$ 183.7 million at December 31, 2024 and 2023, respectively. The \$ 11.6 million increase in debt securities was primarily related to the \$ 42.6 million in debt securities acquired in the Merger, partially offset by paydowns, sales, maturities and calls and valuation changes. Our held-to-maturity debt securities and available-for-sale debt securities represented 1.32% and 3.52%, respectively, of total assets at December 31, 2024, compared to 2.27% and 5.51%, respectively, at December 31, 2023. During the year ended December 31, 2024, the three methodologies above were no transfers between held-to-maturity and available-for-sale debt securities. At December 31, 2024 and 2023, debt securities with an amortized cost of \$ 56.2 million and \$ 53.6 million, respectively, were pledged to the Federal Reserve as collateral for secured public deposits and for other purposes as required by law or contract provisions, in addition to collateral securing a line of credit with the Federal Reserve.

Held-to-Maturity Debt Securities The amortized cost of held-to-maturity debt securities and their approximate fair values at December 31, 2024 and 2023 were as follows: (dollars in thousands)

Amortized Cost	Gross	Unrecognized Gains	Unrecognized Losses	Estimated Fair Value
December 31, 2024	\$ 553	\$ (90)	\$ 463	\$ 553
December 31, 2023	\$ 551	\$ (73)	\$ 478	\$ 551

Taxable municipals \$ 553 \$ — \$ (90) \$ 463 Tax exempt bank-qualified municipals \$ 52,727 — (5,367) 47,360 \$ 53,280 \$ — \$ (5,457) \$ 47,823

At December 31, 2024, we had 61 held-to-maturity debt securities in a gross unrecognized loss position with an amortized cost basis of \$ 53.3 million with pre-tax unrecognized losses of \$ 5.5 million, compared to 58 held-to-maturity debt securities with an amortized cost basis of \$ 51.5 million with pre-tax unrecognized losses of \$ 3.2 million at December 31, 2023. The effective duration of the held-to-maturity debt securities was 6.52 years and 5.58 years at December 31, 2024 and 2023, respectively. We have the intent and ability to hold the securities classified as held to maturity until they mature, at which time we will receive full value for the securities. All held-to-maturity debt securities were municipal securities, and historically have had limited credit loss experience with them. At December 31, 2024 and 2023, the total fair value of taxable municipal and tax exempt bank-qualified municipal securities was \$ 463 thousand and \$ 478 thousand, respectively, and \$ 47.4 million and \$ 50.0 million, respectively. At December 31, 2024 and 2023, the total held-to-maturity debt securities rated AA and above was \$ 44.7 million and \$ 47.0 million, respectively, and rated AA- was \$ 3.2 million and \$ 3.4 million, respectively. Accordingly, we applied a zero credit loss assumption for these securities and no allowance for credit loss was recorded as of December 31, 2024 and 2023.

Available-for-Sale Debt Securities The amortized cost of available-for-sale debt securities and their approximate fair values at December 31, 2024 and 2023, were as follows: (dollars in thousands)

Amortized Cost	Gross	Unrealized Gains	Unrealized Losses	Estimated Fair Value
December 31, 2024	\$ 142.0	\$ 12.0	\$ 12.0	\$ 142.0
December 31, 2023	\$ 130.0	\$ 12.0	\$ 12.0	\$ 130.0

U.S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ 87,930 \$ 109 \$ (4,765) \$ 83,274 SBA securities 5,423 \$ (97) 5,333 U.S. Treasury 12,624 \$ (315) 12,326 U.S. Agency 2,000 — (330) 1,670 Collateralized mortgage obligations 41,615 \$ (3,963) 37,663 Taxable municipals 1,007 — (98) 909 Tax exempt bank-qualified municipals 830 — (4) 826 \$ 151,429 \$ 144 \$ (9,572) \$ 142,001

December 31, 2023: U.S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ 77,031 \$ 631 \$ (3,228) \$ 74,434 SBA securities 5,886 \$ (109) 5,782 U.S. Treasury 2,760 — (343) 2,417 U.S. Agency 2,000 — (330) 1,670 Collateralized mortgage obligations 46,330 \$ (3,002) 43,501 Taxable municipals 1,528 — (107) 1,421 Tax exempt bank-qualified municipals 831 — (21) 810 \$ 136,366 \$ 809 \$ (7,140) \$ 130,035

The estimated fair value of available-for-sale debt securities was \$ 142.0 million at December 31, 2024, an increase of \$ 12.0 million, from \$ 130.0 million at December 31, 2023. The increase was primarily due to \$ 42.6 million in debt securities acquired in the Merger and purchases of \$ 2.0 million, partially offset by fair value market adjustments of \$ 3.1 million, sales of \$ 3.4 million, maturities of \$ 10.5 million, and principal reductions and amortization of discounts and premiums aggregating to \$ 15.6 million. At December 31, 2024, we had 89 available-for-sale debt securities in a gross unrealized loss position with an amortized cost basis and fair value of \$ 124.2 million and \$ 114.6 million, respectively, with pre-tax unrealized losses of \$ 9.6 million, compared to 76 available-for-sale debt securities with an amortized cost basis and fair value of \$ 100.7 million and \$ 93.5 million, respectively with pre-tax unrealized holding losses of \$ 7.1 million at December 31, 2023. The net of tax unrealized loss on available-for-sale debt securities is reflected in accumulated other comprehensive loss. The effective duration of this portfolio was 4.60 years and 5.13 years at December 31, 2024 and 2023, respectively. We do not have the current intent to sell these available-for-sale debt securities with a fair value below amortized cost, and it is more likely than not that we will not be required to sell such securities prior to the recovery of their amortized cost basis. The issuers of these securities have not, to our knowledge, established any cause for default on these securities. As a result, we expect to recover the entire amortized cost basis of these securities. When market interest rates increase, bond prices tend to fall and, consequently, the fair value of our securities may also decrease. Increases in longer-term market interest rates during 2023 and into 2024 have resulted in higher net unrealized losses in our debt securities. There may be further net unrealized losses on our debt securities classified as available-for-sale, which would negatively affect our total and tangible shareholders' equity. We determined that the increase in unrealized losses related to each available-for-sale debt security at December 31, 2024 was primarily attributable to factors other than credit related, including general volatility in market conditions. Our available-for-sale debt securities consisted of U.S. Treasury, U.S. government and agency and government sponsored enterprise securities, and municipals which are issued, guaranteed, or supported by the U.S. government, and historically have had limited credit loss experience. In addition, we reviewed the credit rating of the municipal securities. At December 31, 2024, the total fair value of taxable municipal and tax exempt bank-qualified municipal securities was \$ 909 thousand and \$ 826 thousand, respectively. All of these available-for-sale municipal debt securities rated AA and above totaled \$ 1.7 million. At December 31, 2023, the total fair value of taxable municipal and tax exempt bank-qualified municipal securities was \$ 1.4 million and \$ 810 thousand, respectively. These available-for-sale debt securities rated AA and above totaled \$ 1.4 million and rated A totaled \$ 810 thousand at December 31, 2023. Accordingly, we applied a zero credit loss assumption for these securities and no ACL was recorded as of December 31, 2024 and 2023. The amortized cost, estimated fair value and weighted average yield of held-to-maturity and available-for-sale debt securities as of December 31, 2024 are presented below by contractual maturities. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Held-to-Maturity Available-for-Sale

(dollars in thousands)	Amortized Cost	Estimated Fair Value	Weighted Average Yield (1)	Amortized Cost	Estimated Fair Value	Weighted Average Yield (1)
Due in one year or less	\$ —	\$ —	— %	\$ 18,951	\$ 18,940	7.58 %
Due after one year through five years	—	—	— %	11,455	10,417	2.50 %
Due after five years through ten years	25,442	23,232	2.18 %	15,883	14,320	3.02 %
Due after ten years	27,838	24,591	2.36 %	105,140	98,324	4.04 %
Total	\$ 53,280	\$ 47,823	2.27 %	\$ 151,429	\$ 142,001	4.26 %

(1) Weighted average yields are computed based on the amortized cost of the individual underlying securities. The following table presents the amortized cost and weighted average yields using amortized cost of held-to-maturity debt securities as of December 31, 2024, based on the contractual maturity dates: One Year or Less More than One Year through Five Years More than Five Years through Ten Years More than Ten Years

Total	Amortized Cost	Weighted Average Yield (1)	Amortized Cost	Weighted Average Yield (1)	Amortized Cost	Weighted Average Yield (1)
One Year or Less	\$ —	— %	\$ 18,951	7.58 %	\$ 10,417	2.50 %
More than One Year through Five Years	\$ 25,442	2.18 %	\$ 15,883	3.02 %	\$ 14,320	3.02 %
More than Five Years through Ten Years	\$ 27,838	2.36 %	\$ 105,140	2.36 %	\$ 98,324	4.04 %
More than Ten Years	\$ 53,280	2.27 %	\$ 142,001	4.26 %	\$ 130,035	4.26 %
Total	\$ 106,560	2.94 %	\$ 339,594	3.24 %	\$ 260,806	3.24 %

Available-for-Sale: U.S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ 8,180 \$ 11.32 % \$ 5,725 \$ 1.90 % \$ 7,770 \$ 2.77 % \$ 61,599 \$ 4.23 % \$ 83,274 \$ 4.63 % SBA securities — % 1,800 \$ 6.22 % 2,584 \$ 4.42 % 949 \$ 5.77 % 5,333 \$ 5.06 % U.S. Treasury 9,934 \$ 4.92 % 2,392 \$ 0.95 % — % — % 12,326 \$ 4.08 % U.S. Agency — % — % 1,670 \$ 2.05 % — % 1,670 \$ 2.05 % Collateralized mortgage obligations — % — % 1,887 \$ 3.58 % 35,776 \$ 3.70 % 37,663 \$ 3.66 % Taxable municipals — % 500 \$ 5.24 % 409 \$ 1.73 % — % 909 \$ 3.47 % Tax exempt bank-qualified municipals 826 \$ 2.50 % — % — % — % 826 \$ 2.50 % Total \$ 18,940 \$ 7.58 % \$ 10,417 \$ 2.50 % \$ 14,320 \$ 3.02 % \$ 98,324 \$ 4.04 % \$ 142,001 \$ 4.26 %

Loans Held for Sale At December 31, 2024, loans held for sale totaled \$ 17.2 million, consisting of \$ 10.3 million SBA 7 (a) loans and \$ 6.9 million of C & I loans transferred from loans held for investment, compared to \$ 7.3 million loans held for sale, consisting of only SBA 7 (a) loans, at December 31, 2023. Loans Held for Investment The composition of our loan held for investment at December 31, was as follows: (dollars in thousands)

December 31, 2024	% of Total Loans	December 31, 2023	% of Total Loans	
Construction and land development	\$ 227,325	7.2 %	\$ 243,521	12.4 %
Real estate-other: 1-4 family residential	164,401	5.2 %	143,903	7.4 %
Multifamily residential	243,993	7.8 %	221,247	11.3 %
Commercial real estate and other	1,767,727	56.3 %	1,024,243	52.3 %
Commercial and industrial	710,970	22.7 %	320,142	16.4 %
Consumer	24,749	0.8 %	4,386	0.2 %
Loans (1) 3,139,165	100.0 %	1,957,442	100.0 %	
Allowance for loan losses (50,540)	(2.9 %)	(2.6 %)	(2.6 %)	
Net loans	\$ 3,088,625		\$ 1,934,873	

(1) Loans held for investment includes net unearned fees of \$ 1.8 million and \$ 2.3 million and net unearned discounts of \$ 58.5 million and \$ 1.4 million at December 31, 2024 and 2023, respectively. We recognized \$ 10.4 million and \$ 239 thousand in interest accretion for acquired loans for the years ended December 31, 2024 and 2023. Total loans held for investment were \$ 3.14 billion, or 77.9% of total assets, at December 31, 2024, an increase of \$ 1.18 billion from \$ 1.96 billion, or 82.9% of total assets, at December 31, 2023. The change during the year ended December 31, 2024, was due primarily to the Merger, which increased loans by \$ 1.36 billion. Additionally, there were originations of \$ 270.7 million

and net advances of \$ 72. 0 million, offset by transfer to OREO of \$ 17. 7 million, partial loan charge- offs of \$ 2. 8 million, and payoffs and loan sales of \$ 454. 3 million during the year ended December 31, 2024. Loans secured by real estate, defined as construction and land development loans and real estate- other loans, increased by \$ 770. 5 million to \$ 2. 40 billion at December 31, 2024 primarily due to the Merger. The increase in loans secured by real estate was primarily driven by a \$ 743. 5 million increase in commercial real estate and other loans, a \$ 22. 7 million increase in multifamily residential loans, a \$ 20. 5 million increase in 1- 4 family residential loans, partially offset by a \$ 16. 2 million decrease in construction and land development loans. Commercial and industrial loans were \$ 711. 0 million at December 31, 2024, an increase of \$ 390. 8 million from \$ 320. 1 million at December 31, 2023. The increase in C & I loans during the year ended December 31, 2024 was primarily attributable to loans acquired in the Merger of \$ 495. 4 million and originations of \$ 89. 3 million, partially offset by loan sales and payoffs of \$ 192. 0 million, partial loan charge- offs of \$ 61 thousand, and net paydowns of \$ 1. 9 million. Loan Maturities The following table sets forth the amounts of gross loans, by maturity, at December 31, 2024: (dollars in thousands)

Due in One Year or Less	Due after One Year through Five Years	Due after Five Years through Fifteen Years	Due after Fifteen Years	Total
Construction and land development	\$ 190,029	\$ 33,128	\$ 4,168	\$ 227,325
Real estate- other: 1- 4 family residential	17,112	54,633	57,900	34,756
Multifamily residential	8,910	119,695	96,035	19,353
Commercial real estate and other	145,226	766,004	776,127	80,370
Commercial and industrial	314,200	296,942	99,825	3,710,970
Consumer	830,193	22,726	24,749	676,307
	\$ 1,271,595	\$ 1,034,055	\$ 157,208	\$ 3,139,165

The following table sets forth the amounts of gross loans, due after one year, presented by fixed or floating interest rates at December 31, 2024: (dollars in thousands)

Fixed Rate	Floating Rate	Total
Construction and land development	\$ 21,411	\$ 15,885
Real estate- other: 1- 4 family residential	47,356	99,933
Multifamily residential	139,424	95,659
Commercial real estate and other	772,131	850,370
Commercial and industrial	198,408	198,362
Consumer	23,853	66,23,919
	\$ 1,202,583	\$ 1,260,275

Loan Concentrations Commercial real estate loans are generally viewed as having more risk of default than residential real estate loans. They are also typically larger than most residential real estate loans and consumer loans and depend on cash flows from the owner's business or the property to service the debt. Because our loan portfolio, including loans held for sale, contains a number of CRE loans with relatively large balances, the deterioration of one or a few of these loans could cause a significant increase in our levels of nonperforming assets. Approximately 56. 0 % of our total loan portfolio, including loans held for sale, is comprised of commercial real estate loans as of December 31, 2024 as presented below: (dollars in thousands)

December 31, 2024	Percentage of CRE Portfolio	Average Loan Size	Weighted Average LTV (2)
Commercial real estate loans (1): Industrial	\$ 527,900	29. 8 %	\$ 1,920
Retail	281,200	15. 9 %	1,707
Office	277,200	15. 7 %	1,980
Other	181,900	10. 3 %	2,245
Hotel	134,200	7. 6 %	9,584
Special purpose	118,500	6. 7 %	2,071
Medical / dental office	113,400	6. 4 %	1,040
Self storage	90,800	5. 1 %	6,489
Restaurant	43,900	2. 5 %	1,245
Total	\$ 1,769,000	100. 0 %	\$ 1,979

(1) CRE loans include owner- occupied CRE and non- owner occupied CRE loans, but exclude farmland loans. Balance includes loans held for sale and loans held for investment. (2) Weighted average loan- to- value ("LTV") is based on the current loan balance as of December 31, 2024, and collateral value at origination or renewal. The following table presents the percentages of our CRE loans broken out by occupancy as of December 31, 2024: (dollars in thousands)

Owner Occupied	Non- owner Occupied	Commercial real estate loans (1): Balance
% of Total	Balance % of Total	Industrial \$ 307,700
48. 6 %	\$ 220,200	19. 4 %
Office	61,900	9. 8 %
215,300	19. 0 %	Retail
37,800	6. 0 %	243,400
21. 4 %	Special purpose	74,500
11. 8 %	44,000	3. 9 %
Medical / dental office	66,300	10. 5 %
47,100	4. 1 %	Self storage
90,800	8. 0 %	Restaurant
9,600	1. 5 %	34,300
3. 0 %	Other	75,600
11. 8 %	106,300	9. 4 %
Hotel	134,200	11. 8 %
Total	\$ 633,400	100. 0 %
\$ 1,135,600	100. 0 %	

With the increases in remote work over the last few years, rising interest rates and increasing vacancy rates nationwide, commercial real estate loans collateralized by office properties have unique credit risks. We attempt to reduce our credit risk within this portfolio by emphasizing loan- to- value ratios and debt service ratios. The following table presents a summary of the balances and weighted average loan- to- values of office loans and medical / dental office loans within our CRE loan portfolio as of December 31, 2024: (dollars in thousands)

December 31, 2024	Weighted Average LTV (1)
Office loans: Up to \$ 500	\$ 23,200
More than \$ 500 through \$ 2,000	97,900
More than \$ 2,000 through \$ 5,000	88,500
More than \$ 5,000 through \$ 10,000	61,200
More than \$ 10,000 through \$ 20,000	75,000
Greater than \$ 20,000	44,800
Total	\$ 390,600

(1) Weighted average LTV is based on the current loan balance as of December 31, 2024, and collateral value at origination or renewal. Delinquent Loans Early stage delinquencies (accruing loans 30- 89 days past due) of \$ 12. 1 million at December 31, 2024 increased \$ 12. 1 million from prior year end which primarily occurred during the fourth quarter of 2024. The fourth quarter of 2024 increase included a \$ 3. 2 million loan that was brought current and two C & I loans totaling \$ 1. 5 million that were downgraded to nonaccrual in the first quarter of 2025. The remaining early stage delinquencies were driven by seasonality and a few isolated loans. We had \$ 150 thousand in consumer solar loans that were over 90 days past due that were accruing interest at December 31, 2024. There were no loans over 90 days past due loans and still accruing interest as of December 31, 2023. A summary of past due loans, loans still accruing and nonaccrual loans as of December 31, 2024 and 2023 follows: (dollars in thousands)

30- 59 Days Past Due	60- 89 Days Past Due	Over 90 Days Past Due	Total Past Due	Nonaccrual
December 31, 2024	Construction and land development \$ 4,104	\$ 4,104	\$ 9,659	Real estate- other: 1- 4 family residential 4,469
December 31, 2023	Commercial real estate and other 195	195	8,915	Commercial and industrial 1,866
December 31, 2023	Consumer 69	226	150	445
December 31, 2023	Real estate- other: Multifamily residential \$ 5	\$ 5	\$ 13,004	Commercial and industrial 19
December 31, 2023	Total nonaccrual loans increased by \$ 13. 4 million	during the year ended December 31, 2024	to \$ 26. 4 million, which included \$ 13. 7 million of nonaccrual PCD loans. The non- acquired nonaccrual loan portfolio decreased \$ 342 thousand primarily due to the downgrades of a construction loan and a 1- 4 family residential loan from one relationship and a C & I loan that totaled \$ 12. 7 million, partially offset by the transfer of a nonaccrual multifamily loan collateralized by three multifamily properties in Santa Monica, California with a net carrying value of \$ 13. 0 million to OREO that was subsequently sold with a \$ 4. 8 million loss in 2024. The loans downgraded to nonaccrual during the year ended December 31, 2024 were net of total charge- offs of \$ 2. 8 million, which included partial charge- offs of \$ 1. 5 million for a substandard multifamily loan that was downgraded to nonaccrual in 2024 and transferred to OREO in the third quarter of 2024, \$ 967 thousand for a substandard nonaccrual construction loan, and \$ 238 thousand for consumer solar loans that were delinquent 120 or more days. The multifamily loan was charged- off during the second quarter of 2024 and was transferred to OREO with a net carrying value after charge- off of \$ 4. 7 million in July of 2024. The construction loan was collateralized by a stalled construction project in Los Angeles, California. Based on the Company's internal analysis, which included the review of an updated appraisal, the estimated net collateral value was \$ 9. 7 million, which was \$ 967 thousand lower than the subject loan's net carrying value resulting in a partial charge- off in the third quarter of 2024. With pro- active credit administration, we partner with our borrowers to pursue favorable resolutions to minimize net charge- offs or losses to the Company. The following table presents the risk categories for total loans by class of loans as of December 31, 2024 and December 31, 2023: (dollars in thousands)	

Pass	Special Mention	Substandard	Total
December 31, 2024	Construction and land development \$ 203,484	\$ 12,431	\$ 11,410
December 31, 2023	Real estate- other: 1- 4 family residential 157,037	7,364	164,401
December 31, 2023	Multifamily residential 240,207	3,786	243,993
December 31, 2023	Commercial real estate and other 1,710,050	36,026	21,651
December 31, 2023	Commercial and industrial 617,106	17,096	76,768
December 31, 2023	Consumer 24,344	405	24,749
December 31, 2023	Special mention loans increased by \$ 66. 3 million	during the year ended December 31, 2024	to \$ 92 \$ 243,521
December 31, 2023	Real estate- other: 1- 4 family residential 143,903	143,903	Multifamily residential 208,243
December 31, 2023	Commercial real estate and other 1,020,076	2,996	1,171
December 31, 2023	Commercial and industrial 314,907	5,235	320,142
December 31, 2023	Consumer 4,386	4,386	1,934,944
December 31, 2023	Special mention loans increased by \$ 25. 5 million	of non- PCD loans and \$ 10. 1 million of PCD loans acquired in the Merger. The increases in the non- acquired portfolio were due mostly to downgrades in most of the loan categories, offset by payoffs of \$ 3. 0 million of CRE loans from the prior year. Substandard loans increased by \$ 98. 1 million during the year ended December 31, 2024 to \$ 117. 6 million, which included \$ 11. 0 million of non- PCD loans, \$ 55. 9 million of accruing PCD loans and \$ 13. 7 million of nonaccrual PCD loans acquired in the Merger. The increases in the non- acquired portfolio was due mostly to downgrades totaling \$ 32. 4 million, which included nonaccrual construction and land loans of \$ 9. 7 million and 1- 4 family residential loans of \$ 2. 9 million, partially offset by upgrades, paydowns and payoffs totaling \$ 1. 9 million and the aforementioned nonaccrual multifamily loan of \$ 13. 0 million transferred to OREO during the first quarter of 2024 that was sold in the second quarter of 2024. There were no loans classified as doubtful or loss loans at December 31, 2024 and 2023. Loan Modifications At December 31, 2024, we had six loan modifications with borrowers that are experiencing financial difficulty totaling \$ 24. 1 million, of which \$ 2. 0 million were past due. These loans included four PCD loans, one non- PCD loan and one non- acquired loan. Refer to Note 4- Loans and Allowances for Credit Losses- Modified Loans to Borrowers Experiencing Financial Difficulty included in Item 8. Financial Statements of this annual report for more information regarding loan modifications. There were no modifications or refinancings (including those with borrowers that are experiencing financial difficulty) of loans at December 31, 2023. Non- performing Assets Nonperforming assets consist of loans on which we have ceased accruing interest (nonaccrual loans), OREO, and other repossessed assets owned. Nonaccrual loans consist of all loans 90 days or more past due and on loans where, in the opinion of management, there is reasonable doubt as to the collection of principal and interest. The following table presents a summary of nonperforming assets, along with corresponding nonperforming asset ratios, as of December 31, 2024 and 2023: (dollars in thousands)	

20242023Nonaccrual loans: Construction and land development \$ 9, 659 \$ — Real estate- other: 1- 4 family residential2, 895 — Multifamily residential — 13, 004 Commercial real estate and other8, 915 — Commercial and industrial4, 917 — Consumer — — Total nonaccrual loans26, 386 13, 004 Loans past due over 90 days or more and still on accrual150 — Total nonperforming loans26, 536 13, 004 Other real estate owned4, 083 — Total nonperforming assets \$ 30, 619 \$ 13, 004 Allowance for loan losses to total loans1. 61 % 1. 15 % Nonaccrual loans to total loans0. 84 % 0. 66 % Allowance for loan losses to nonaccrual loans191. 5 % 173. 6 % (dollars in thousands) 20242023Allowance for loan losses to nonperforming loans190. 5 % 173. 6 % Nonperforming assets to total assets0. 76 % 0. 55 % At December 31, 2024, nonperforming loans increased by \$ 13. 4 million to \$ 26. 5 million, compared to \$ 13. 0 million at December 31, 2023, which included \$ 13. 7 million of nonaccrual PCD loans acquired in the Merger. The increase in the non- acquired portfolio was due primarily to the downgrades of a construction loan and a 1- 4 family residential loan from one relationship and a C & I loan that totaled \$ 12. 7 million, offset by the aforementioned nonaccrual multifamily loan of \$ 13. 0 million that was transferred to OREO during the first quarter of 2024. We foreclosed on the nonaccrual multifamily loan with a carrying value of \$ 4. 7 million in the second quarter of 2024. The loan was transferred to OREO and we recorded a \$ 614 thousand valuation allowance on this OREO due to a decline in the fair value of the underlying property in the third quarter of 2024. We adopted CECL effective January 1, 2023 using the modified retrospective method for all financial assets measured at amortized cost and off- balance sheet credit exposures. The transition adjustment of the CECL adoption included an increase in the ACL of \$ 5. 5 million, which included \$ 439 thousand to establish a reserve for unfunded commitments and a \$ 3. 9 million decrease to retained earnings to reflect the cumulative effect of the adoption of CECL, with the \$ 1. 6 million tax impact portion being recorded as part of the deferred tax asset on our Consolidated Balance Sheet. Our ACL is an estimate of expected lifetime credit losses for loans held for investment at the time of origination or acquisition and is maintained at a level deemed appropriate by management to provide for expected lifetime credit losses in the portfolio. The ACL consists of: (i) a specific allowance established for CECL on loans individually evaluated, (ii) a quantitative allowance for current expected loan losses based on the portfolio and expected economic conditions over a reasonable and supportable forecast period that reverts back to long- term trends to cover the expected life of the loan, (iii) a qualitative allowance including management judgment to capture factors and trends that are not adequately reflected in the quantitative allowance, and (iv) the ACL for off- balance sheet credit exposure for unfunded loan commitments. Estimating expected credit losses requires management to use relevant forward- looking information, including the use of reasonable and supportable forecasts. We measure the ACL using a discounted cash flow methodology, which utilizes pool- level assumptions and cash flow projections on individual loan basis, which then aggregated at the portfolio segment level and supplemented by a qualitative reserve that is applied to each portfolio segment level. Our ACL model incorporates assumptions for our own historical quarterly prepayment and curtailment experience covering the period starting from February 2021 to estimate the ACL, probability of default (“ PD ”), and LGD to project each loan’ s cash flow throughout its entire life cycle. Accrued interest receivable on loans receivable, net, totaled \$ 11. 7 million and \$ 6. 4 million at December 31, 2024 and 2023, respectively, and is included within accrued interest receivable and other assets in the accompanying consolidated balance sheets. Accrued interest receivable is excluded from the ACL. The following table presents a summary of the changes in the ACL for the periods indicated: Year Ended December 31, 2024Year Ended December 31, 2023 (dollars in thousands) Allowance for Loan LossesReserve for Unfunded Loan CommitmentsTotal Allowance for Credit LossesAllowance for Loan LossesReserve for Unfunded Loan CommitmentsTotal Allowance for Credit LossesBalance, beginning of period \$ 22, 569 \$ 933 \$ 23, 502 \$ 17, 099 \$ 1, 310 \$ 18, 409 Adoption of ASU No. 2016- 13 (1) — — — 5, 027 439 5, 466 Initial allowance for acquired PCD loans11, 216 — 11, 216 — — Provision for (reversal of) credit losses (2) (3) 19, 520 2, 170 21, 690 1, 731 (816) 915 Charge- offs (2, 774) — (2, 774) (1, 303) — (1, 303) Recoveries9 — 9 15 — 15 Net charge- offs (2, 765) — (2, 765) (1, 288) — (1, 288) Balance, end of period \$ 50, 540 \$ 3, 103 \$ 53, 643 \$ 22, 569 \$ 933 \$ 23, 502 (1) Represents the impact of adopting ASU 2016- 13, Financial Instruments- Credit Losses on January 1, 2023. As a result of adopting ASU 2016- 13, the Company’ s methodology to compute our ACL is based on a CECL methodology, rather than the previously applied incurred loss methodology. (2) Includes an initial provision for credit losses for non- PCD loans acquired in the Merger of \$ 18. 5 million for the year ended December 31, 2024. There was no similar activity in the comparable 2023 period. (3) Includes an initial provision for credit losses for unfunded commitments acquired in the Merger of \$ 2. 7 million for the year ended December 31, 2024. There was no similar activity in the comparable 2023 period. The following table presents a summary of the ALL by portfolio segment, along with the corresponding percentage of each segment to total loans as of the periods indicated: December 31, 2024December 31, 2023 (dollars in thousands) AmountPercent of loans in each category to total loansAmountPercent of loans in each category to total loansConstruction and land development \$ 1, 953 7. 2 % \$ 2, 032 12. 4 % Real estate: 1- 4 family residential2, 375 5. 2 % 1, 195 7. 4 % Multifamily residential1, 560 7. 8 % 1, 449 11. 3 % Commercial real estate and other25, 464 56. 3 % 13, 636 52. 3 % Commercial and industrial 18, 056 22. 6 % 4, 242 16. 4 % Consumer 1, 132 0. 8 % 15 0. 2 % \$ 50, 540 100. 0 % \$ 22, 569 100. 0 % Since we first adopted CECL in January 2023, and through June 2024, the economic environment has experienced volatility, which has made forecasting future economic outcomes challenging. Among these challenges were the highest levels of inflation seen since the 1970s, a very aggressive rate hiking policy by the Fed and other central banks to combat inflation, turmoil in the banking sector that resulted in several large bank failures early in 2023 and distress at New York Community Bank in early 2024, and significant global geopolitical risks, as well as domestic political risks. On a quarterly basis, we evaluated numerous key macroeconomic variables within the economic forecast scenarios from Moody’ s Analytics and determined that it was best to use a combination of these scenarios that would reflect the range of possible outcomes given the volatile economic environment. We also reviewed the underlying assumptions supporting each scenario along with other sources of economic forecasts and meeting minutes of the Federal Open Market Committee (“ FOMC ”) when determining the scenario weighting. We reduced the probability- weighted forecast from a three- scenario forecast to a two- scenario forecast in September 2023. At December 31, 2024, we used a probability- weighted two- scenario forecast, representing a base- case scenario and one downside scenario, to estimate the ACL. We also updated the scenario weightings and assigned 80 % to the base- case scenario and 20 % to the downside scenario based on the FOMC lowering the Fed funds rate by 100 basis points during 2024, inflation trending lower, strong recent jobs reports and increasing GDP forecasts suggesting more positive growth in the coming quarters. The use of two weighted scenarios is consistent with the methodology used in our ACL model at December 31, 2023. Refer to Note 4- Loans and Allowances for Credit Losses- Allowance for Credit Losses- Loans included in Item 8. Financial Statements of this annual report for more information. The allowance for loan losses (“ ALL ”) was \$ 50. 5 million at December 31, 2024, compared to \$ 22. 6 million at December 31, 2023. The \$ 28. 0 million change in the ALL during the year ended December 31, 2024 was driven by a number of factors, including an increase of \$ 11. 2 million related to the initial allowance for credit losses on acquired PCD loans, \$ 18. 5 million related to the initial provision for credit losses on acquired non- PCD loans, partially offset by net charge- offs of \$ 2. 8 million. Changes in Moody’ s economic forecasts for California at December 31, 2024 as compared to December 31, 2023 were mixed. California unemployment rate and California gross state product (“ GSP ”) forecasts were slightly revised upward. The California GSP for the construction section and Home Price Index forecasts were both revised downward to reflect the recent price trends. Our updated historical prepayment and curtailment rates analysis reflected a decrease from December 31, 2023 due primarily to the transition from utilizing monthly historical data to quarterly historical data, in order to accommodate legacy CALB loans that make quarterly payments. Changes in the reasonable and supportable forecast, primarily related to the economic outlook for California, coupled with changes in scenario weightings to 80 % / 20 %, for the baseline / downside (S2) scenarios, respectively, compared to December 31, 2023 when the two scenarios were weighted 70 % and 30 %, respectively, and historical prepayment and curtailment rates analysis decreased the ALL by \$ 163 thousand. Changes in the loans held for investment volume and mix decreased the ALL by \$ 1. 3 million. Changes in qualitative risk factors primarily related to the merger decreased the ALL by \$ 604 thousand. At December 31, 2024, our ratio of ALL to total loans held for investment was 1. 61 %, an increase from 1. 15 % at December 31, 2023. The ACL process involves subjective and complex judgments and is reflective of significant uncertainties that could potentially result in materially different results under different assumptions and conditions. We review the level of the allowance at least quarterly and perform a sensitivity analysis on the significant assumptions utilized in estimating the ACL for collectively evaluated loans. Applying a 100 % probability weighting to the downside scenario rather than using the probability- weighted two scenario approach would result in an increase in ACL by approximately \$ 7. 2 million, or an additional 23 basis points to the ALL to total loans held for investment ratio. This sensitivity analysis and related impact on the ACL is a hypothetical analysis and is not intended to represent management’ s judgments or assumptions of qualitative loss factors that were utilized at December 31, 2024. The following table presents net charge- offs, average loans and net charge- offs as a percentage of average loans for the periods indicated: Year Ended December 31, 2024Year Ended December 31, 2023 (dollars in thousands) Net (Charge- off) RecoveryAverageLoansNet (Charge- off) RecoveryRatioNet (Charge- off) RecoveryAverageLoansNet (Charge- off) RecoveryRatioConstruction and land development \$ (967) \$ 235, 192 (0. 41) % \$ — \$ 233, 970 — % Real estate: 1- 4 family residential — 149, 365 0. 00 % (12) 140, 833 (0. 01) % Multifamily residential (1, 457) 216, 301 (0. 67) % (1, 267) 231, 403 (0. 55) % Commercial real estate and other (51) 1, 330, 677 — % — 993, 177 — % Commercial and industrial (52) 500, 417 (0. 01) % (9) 316, 298 — % Consumer (238) 11, 175 (2. 13) % — 2, 762 — % \$ (2, 765) \$ 2, 443, 127 (0. 11) % \$ (1, 288) \$ 1, 918, 443 (0. 07) % Net charge- offs increased to \$ 2. 8 million, or (0. 11) % of average loans for the year ended December 31, 2024 from \$ 1. 3 million, or (0. 07) % of average loans for the year ended December 31, 2023. The increase was primarily due to a \$ 1. 5 million charge- off for a nonaccrual multifamily loan, \$ 967 thousand for a construction loan and \$ 238 thousand for consumer solar loans, which are typically charged off no later than 120 days past due. Allowance for Credit Losses on Off- Balance Sheet Commitments We also maintain a separate allowance

for off-balance sheet commitments, which is included in accrued interest payable and other liabilities in our consolidated balance sheets. Management evaluates the loss exposure for off-balance sheet commitments to extend credit following the same principles used for the ACL, with consideration for experienced utilization rates on client credit lines and the inherently lower risk of unfunded loan commitments relative to disbursed commitments. The allowance for off-balance sheet commitments totaled \$ 3.1 million and \$ 933 thousand at December 31, 2024 and 2023, respectively. The change in the allowance for off-balance sheet commitments between periods was the result of a \$ 2.2 million provision for credit losses on unfunded loan commitments, which included \$ 2.7 million related to unfunded loan commitments acquired in the Merger, and from lower loss rates for the unfunded loan commitment balances at December 31, 2024. Total unfunded loan commitments increased \$ 514.5 million to \$ 925.3 million at December 31, 2024, from \$ 410.8 million at December 31, 2023. Servicing Asset and Loan Servicing Portfolio We sell loans in the secondary market and, for certain loans, retain the servicing responsibility. The loans serviced for others were accounted for as sales and are therefore not included in the accompanying consolidated balance sheets. We receive servicing fees ranging from 0.25 % to 1.00 % for the services provided over the life of the loan; the servicing asset is initially recognized at fair value based on the present value of the estimated future net servicing income, incorporating assumptions that market participants would use in their estimates of fair value. The risks inherent in the SBA servicing asset relates primarily to changes in prepayments that result from shifts in interest rates and a reduction in the estimated future cash flows. The servicing asset activity includes additions from loan sales with servicing retained and acquired servicing rights and reductions from amortization as the serviced loans are repaid and servicing fees are earned. Loans serviced for others totaled \$ 138.0 million and \$ 58.8 million at December 31, 2024 and 2023, respectively. This includes SBA loans serviced for others of \$ 33.2 million and \$ 35.4 million at December 31, 2024 and 2023, respectively, for which there was a related servicing asset of \$ 344 thousand and \$ 546 thousand, respectively. The fair value of the servicing asset approximated its carrying value at December 31, 2024 and 2023. Consideration for each SBA loan sale includes the cash received and the fair value of the related servicing asset. The significant assumptions used in the valuation of the SBA servicing asset at December 31, 2024 included a weighted average discount rate of 14.3 % and a weighted average prepayment speed assumption of 20.5 %. The significant assumptions used in the valuation of the SBA servicing asset at December 31, 2023 included a weighted average discount rate of 16.1 % and a weighted average prepayment speed assumption of 19.0 %. Goodwill and Intangible Assets Goodwill totaled \$ 111.8 million and \$ 37.8 million at December 31, 2024 and 2023, respectively. The \$ 74.0 million increase was due to the goodwill recognized upon completion of the Merger during the third quarter of 2024. On an ongoing basis, we qualitatively assess if current events or circumstances warrant the need for an interim quantitative assessment of goodwill impairment. We also monitor fluctuations in our stock prices. During 2024, our stock price and market capitalization decreased due primarily to market volatility related to economic uncertainty and rising political tensions prior to the presidential election. We also note that the trends in our recent financial results were primarily driven by the impact of the Merger and the loss for the third quarter was primarily due to merger related expenses. In early November, our stock price and market capitalization recovered and after assessing these events and circumstances, we determined that it is not likely that the fair value of the reporting unit is less than its carrying amount at December 31, 2024. Management will continue to evaluate the economic conditions at future reporting periods for applicable changes. We performed a qualitative assessment for potential impairment as of December 31, 2024, and as a result of that assessment determined that there has been no impairment to the goodwill. Intangible assets totaled \$ 22.3 million and \$ 1.2 million at December 31, 2024 and 2023, respectively, and was comprised of the following: (dollars in thousands)

December 31, 2024	December 31, 2023
Core deposit intangible	\$ 22,033
Trade name	\$ 1,195
Intangible assets, net	\$ 22,271
The \$ 21.1 million increase in the intangibles assets between periods was the result of the \$ 22.7 million of intangible assets acquired in the Merger, partially offset by amortization during the period. As a result of the Merger, the Company acquired a \$ 22.7 million core deposit intangible and a \$ 300 thousand trade name intangible. At December 31, 2024, the core deposit intangibles had a weighted average remaining amortization period of 9.3 years. Refer to Note 2- Business Combinations and Note 8- Goodwill and Other Intangible Assets of the Notes to Consolidated Financial Statements included in Item 8 of this annual report for more information regarding business combinations and related activity. The following table presents the composition of deposits, related percentage of total deposits, and spot rates as of December 31, 2024:	

December 31, 2024	December 31, 2023	(dollars in thousands)	Amount	Percentage of Total Deposits	Spot Rate
(1)	(1)	Noninterest-bearing demand	\$ 1,257,007	37.0 %	— %
(2)	(2)	Interest-bearing NOW accounts	\$ 675,098	34.7 %	— %
(3)	(3)	Money market and savings accounts	\$ 1,182,927	34.8 %	2.7 %
(4)	(4)	Time deposits	\$ 636,685	32.8 %	2.9 %
(5)	(5)	Broker time deposits	\$ 164,101	4.8 %	4.0 %
(6)	(6)	Weighted average interest rates at December 31, 2024 and 2023.	\$ 142,005	7.3 %	4.5 %

(7) Included reciprocal deposit products of \$ 76.6 million at December 31, 2024. There were no reciprocal deposits at December 31, 2023. (8) Included reciprocal deposit products of \$ 536.0 million and \$ 265.7 million at December 31, 2024 and 2023, respectively. (9) Included reciprocal deposit products of \$ 76.5 million and \$ 8.3 million at December 31, 2024 and 2023, respectively. (10) Included CDARS deposits of \$ 65.4 million at December 31, 2024. There were no CDARS deposits at December 31, 2023. We offer our depositors access to the Certificate of Deposit Account Registry Service (“CDARS”), IntraFi Network Insured Cash Sweep (“ICS”), and Reich & Tang Deposit Solutions (“R & T”) networks. We receive an equal dollar amount of reciprocal deposits from other participating banks in exchange for the deposits we place into the networks to fully qualify large customer deposits for FDIC insurance. These reciprocal deposits are not required to be treated as brokered deposits up to the lesser of 20 % of the Bank’s total liabilities or \$ 5 billion. As a result of the Merger, the Company acquired the fair value of \$ 37.7 million in CDARS deposits and \$ 306.6 million in R & T deposits. Our total reciprocal deposits increased to \$ 754.4 million, or 22.2 % of total deposits and 21.8 % of Bank’s total liabilities at December 31, 2024, compared to \$ 274.1 million, or 14.1 % of total deposits and 13.32 % of Bank’s total liabilities at December 31, 2023. The excess over 20 % increased our wholesale funding to total assets ratio and net non-core funding dependence ratio. These two ratios are within the Bank’s internal policy limit. Total deposits were \$ 3.40 billion at December 31, 2024, an increase of \$ 1.94 billion from \$ 1.46 billion at December 31, 2023. The increase in total deposits was primarily driven by the \$ 1.64 billion in fair value of deposits acquired in the Merger. During the year ended December 31, 2024, there was a \$ 480.4 million increase in reciprocal deposits, a \$ 505.3 million increase in noninterest-bearing demand deposits, excluding reciprocal deposits, a \$ 13.3 million increase in brokered time deposits, a \$ 478.1 million increase in money market and savings accounts, excluding reciprocal deposits, a \$ 21.4 million increase in interest-bearing NOW accounts, excluding reciprocal deposits, and a \$ 22.1 million increase in time deposits. The Company used excess cash acquired from the Merger to pay off high cost callable and noncallable brokered time deposits totaling \$ 233.4 million during the third and fourth quarters of 2024. At December 31, 2024, noninterest-bearing demand deposits totaled \$ 1.26 billion and represented 37.0 % of total deposits, compared to \$ 675.1 million or 34.7 % at December 31, 2023. At December 31, 2024 and 2023, total deposits exceeding FDIC deposit insured limits were \$ 1.56 billion, or 46 % of total deposits and \$ 816.6 million, or 42 % of total deposits, respectively. The following table sets forth the average balance of deposit accounts and the weighted average rates paid for the periods indicated: For the Year Ended December 31, 2024/2023 (dollars in thousands)

Average Balance	Average Rate	Paid	Noninterest-bearing demand	Interest-bearing NOW accounts	Money market and savings accounts	Time deposits	Total deposits
2024	2023	\$ 893,586	— %	\$ 801,882	— %	\$ 910,426	2.93 %
2024	2023	\$ 673,176	2.23 %	\$ 324,249	4.76 %	\$ 180,219	3.72 %
2024	2023	\$ 2,620,401	2.01 %	\$ 1,963,814	1.37 %	\$ 324,249	4.76 %

The increase in the weighted average rate on deposits was primarily due to repricing deposits in the higher interest rate environment and peer bank deposit competition during the year ended December 31, 2024. Beginning in March 2022 through September 2023, the Federal Reserve’s FOMC raised the target Fed funds rate by 525 basis points. Beginning in September 2024 through December 2024, we aggressively lowered our cost of total interest-bearing deposits when the FOMC reduced the target Fed funds rate three times aggregating 100 basis points. The following table sets forth the maturities of time deposits at December 31, 2024: December 31, 2024 (dollars in thousands)

Three Months or Less	Over Three Months through Six Months	Over Six Months through Twelve Months	Over Twelve Months	Total
\$ 144,628	\$ 40,740	\$ 14,660	\$ 4,615	\$ 204,643
\$ 36,564	\$ 23,309	\$ 20,452	\$ 269,800	\$ 594,294
\$ 181,192	\$ 64,049	\$ 35,112	\$ 4,884	\$ 285,237

Total borrowings decreased \$ 33.1 million to \$ 69.7 million at December 31, 2024 from \$ 102.9 million at December 31, 2023. The decrease was attributable to a repayment of \$ 85.0 million in FHLB overnight borrowings, offset by \$ 50.8 million in fair value of borrowing acquired in the Merger (refer to Note 10- Borrowing Arrangements of the Notes to Consolidated Financial Statements included in Item 8 of this annual report). A summary of outstanding borrowings, and related information, as of December 31 follows: (dollars in thousands)

2024	2023	FHLB Advances	Outstanding balance	Weighted average interest rate, end of period
2024	2023	\$ 19,543	\$ 26,390	5.64 %
2024	2023	\$ 70,000	\$ 85,000	5.43 %
2024	2023	\$ 69,725	\$ 17,865	4.40 %
2024	2023	\$ 479,178	\$ 17,818	5.50 %

Maximum amount outstanding at any month-end during the year (3) 7.47 % 6.09 % Maximum amount outstanding at any month-end during the year (3) 73,000 \$ 18,000 (1) Amount includes \$ 40 thousand net unamortized issuance costs and \$ 3.2 million fair value adjustments at December 31, 2024, \$ 135 thousand net unamortized issuance costs and no fair value adjustments at December 31, 2023. (2) Average balance outstanding includes average net unamortized issuance costs and average fair value adjustments for the periods presented. (3) Weighted average interest rate includes issuance costs and fair value adjustments for the periods presented. Total shareholders’ equity was \$ 511.8 million at December 31, 2024, compared to \$ 288.2 million at December 31, 2023. The \$ 223.7

million increase between periods was primarily due to the fair value of common stock issued in the Merger of \$ 214. 4 million and \$ 825 thousand related to the acceleration of replacement awards issued for non- continuing CALB directors, executives and employees, net income of \$ 5. 4 million, stock- based compensation expense of \$ 6. 2 million, and stock options exercised of \$ 950 thousand, partially offset by an increase in net of tax of unrealized losses on debt securities available- for- sale of \$ 2. 2 million and the repurchase of shares in settlement of restricted stock units of \$ 2. 0 million. On June 14, 2023, we announced an authorized share repurchase plan, providing for the repurchase of up to 550, 000 shares of our outstanding common stock, or approximately 3 % of our then outstanding shares. Repurchases under the program may occur from time to time in open market transactions, in privately negotiated transactions, or by other means in accordance with federal securities laws and other restrictions. We intend to fund any repurchases from available working capital and cash provided by operating activities. The timing of repurchases, as well as the number of shares repurchased, will depend on a variety of factors, including price; trading volume; business, economic and general market conditions; and the terms of any Rule 10b5- 1 plan adopted by us. The repurchase program has no expiration date and may be suspended, modified, or terminated at any time without prior notice. There were no shares repurchased under this share repurchase plan during the years ended December 31, 2024 and 2023. Tangible book value per common share at December 31, 2024 was \$ 11. 71, compared with \$ 13. 56 at December 31, 2023. The \$ 1. 85 decrease in tangible book value per common share during the year ended December 31, 2024 was primarily the result of common shares issued in the business combination and the other comprehensive loss related to changes in unrealized losses, net of taxes on available- for- sale securities, partially offset by the impact of share- based compensation expense and the net income during the year. Tangible book value per common share is also impacted by certain other items, including changes in goodwill, and amortization of intangibles. Prior to the Merger, the holding company qualified for treatment under the Small Bank Holding Company Policy Statement (Regulation Y, Appendix C) and, therefore, was not subject to consolidated capital rules at the bank holding company level. Beginning in the third quarter of 2024, the holding company became subject to the consolidated capital rules at the bank holding company level. The Company's leverage capital ratio and total risk- based capital ratio were 9. 53 % and 13. 67 %, respectively, at December 31, 2024. The Bank's leverage capital ratio and total risk- based capital ratio were 11. 15 % and 13. 55 %, respectively, at December 31, 2024. Liquidity and Capital Resources Liquidity is a measure of our ability to meet our cash flow requirements, including inflows and outflows of cash for depositors and borrowers, while at the same time meeting our operating, capital and strategic cash flow needs. Several factors influence our liquidity needs, including depositor and borrower activity, interest rate trends, changes in the economy, maturities, re- pricing and interest rate sensitivity of our debt securities, loan portfolio and deposits. We attempt to maintain a total liquidity ratio (liquid assets, including cash and due from banks, federal funds sold, fully disbursed loans held for sale, investments maturing one year or less, and available- for- sale debt securities not pledged as collateral expressed as a percentage of total deposits and short term debt) above approximately 10. 0 %. Our total liquidity ratios were 15. 7 % at December 31, 2024 and 11. 1 % at December 31, 2023. During the year ended December 31, 2024, we deployed our excess liquidity to repay high cost FHLB overnight advances of \$ 85. 0 million and callable and noncallable brokered time deposits totaling \$ 233. 4 million during the third and fourth quarters of 2024. For additional information regarding our operating, investing, and financing cash flows, see " Consolidated Statements of Cash Flows " in our audited consolidated financial statements contained in Item 8 of this annual report. The Bank's primary sources of liquidity are derived from deposits from customers, principal and interest payments on loans and debt securities, FHLB advances and other borrowings. The Bank's primary uses of liquidity include customer withdrawals of deposits, extensions of credit to borrowers, operating expenses, and repayment of FHLB advances and other borrowings. While maturities and scheduled amortization of loans and debt securities are predictable sources of funds, deposit flows and loan prepayments are greatly influenced by market interest rates, economic conditions, and competition. At December 31, 2024, we had a secured line of credit of \$ 780. 9 million from the FHLB, of which \$ 753. 9 million was available. This secured borrowing arrangement is collateralized under a blanket lien on qualifying real estate loans and is subject to us providing adequate collateral and continued compliance with the Advances and Security Agreement and other eligibility requirements established by the FHLB. At December 31, 2024, we had pledged qualifying loans with an unpaid principal balance of \$ 1. 41 billion for this line. In addition, at December 31, 2024, we used \$ 27. 0 million of our secured FHLB borrowing capacity to have the FHLB issue letters of credit to meet collateral requirements for deposits from the State of California and other public agencies. There were no overnight borrowings at December 31, 2024. At December 31, 2024, we had credit availability of \$ 318. 5 million at the Federal Reserve discount window to the extent of collateral pledged. At December 31, 2024, we had pledged held- to- maturity debt securities with an amortized cost of \$ 53. 3 million and qualifying loans with an unpaid principal balance of \$ 379. 8 million as collateral through the Borrower- in- Custody (" BIC ") program. We also pledged available- for- sale debt securities with an amortized cost of \$ 3. 0 million as collateral for secured public deposits and for other purposes as required by law or contract provisions. We had no discount window borrowings at December 31, 2024. We have four overnight unsecured credit lines from correspondent banks totaling \$ 90. 5 million at December 31, 2024. The lines are subject to annual review. There were no outstanding borrowings under these lines at December 31, 2024 and 2023. The primary sources of liquidity of the Company, on a stand- alone holding company basis, are derived from dividends from the Bank, borrowings, and its ability to issue debt and raise capital. The Company's primary uses of liquidity are operating expenses and payments of interest and principal on borrowings. At December 31, 2024 and 2023, the cash and due from banks was \$ 4. 1 million and \$ 3. 6 million, respectively. We acquired a revolving line of credit with a commitment of \$ 3. 0 million. This revolving line of credit's interest rate, due quarterly, was Prime plus 0. 40 % and had a one- year term that matures in November 2024 and was not renewed. On May 28, 2020, we issued \$ 18 million of 5. 50 % Fixed- to- Floating Rate Subordinated Notes Due 2030 (the " Notes "). The Notes which mature March 25, 2030 accrue interest at a fixed rate of 5. 50 % through the fixed rate period to March 26, 2025, after which interest accrues at a floating rate of 90- day SOFR plus 3. 50 %, until maturity, unless redeemed early, at our option, after the end of the fixed rate period. Issuance costs of \$ 475 thousand were incurred and are being amortized over the first 5- year fixed term of the Notes; unamortized issuance costs at December 31, 2024 and 2023, were \$ 40 thousand and \$ 135 thousand, respectively. The net unamortized issuance costs are netted against the balance and recorded in the borrowings in the consolidated balance sheets. The amortization expenses are recorded in interest expense on the consolidated statements of income. At December 31, 2024, we were in compliance with all covenants and terms of the Notes. In connection with the Merger, the Company assumed \$ 20 million in subordinated debt, with a fixed interest rate of 5. 00 % and a stated maturity of September 30, 2030. Beginning September 30, 2025, the interest rate changes to a quarterly variable rate equal to the then current 90- day SOFR plus 4. 88 %, until maturity, unless redeemed early, at the Company's option, after the end of the fixed- rate period. The subordinated debt was initially recognized with a fair value discount of \$ 794 thousand. At December 31, 2024, the net unamortized fair value discount was \$ 509 thousand. The net unamortized fair value discount is netted against the balance and recorded in borrowings in the consolidated balance sheets. The amortization of the fair value discount is recorded in interest expense in the consolidated statements of income. At December 31, 2024, the Company was in compliance with all covenants and terms of these notes. The Company also assumed in the Merger an additional \$ 35 million in subordinated debt, with a fixed interest rate of 3. 50 % and a stated maturity of September 1, 2031. Beginning August 17, 2026, the interest rate changes to a quarterly variable rate equal to the then current 90- day SOFR plus 2. 86 %, until maturity, unless redeemed early, at the Company's option, after the end of the fixed- rate period. The subordinated debt was initially recognized with a fair value discount of \$ 3. 4 million. At December 31, 2024, the net unamortized fair value discount was \$ 2. 7 million. The net unamortized fair value discount is netted against the balance and recorded in borrowings in the consolidated balance sheets. The amortization of the fair value discount is recorded in interest expense in the consolidated statements of income. At December 31, 2024, the Company was in compliance with all covenants and terms of these notes. At December 31, 2024, consolidated cash and cash equivalents totaled \$ 388. 2 million, an increase of \$ 301. 4 million from \$ 86. 8 million at December 31, 2023. The increase in cash and cash equivalents is the result of \$ 50. 3 million in net cash provided by operating cash flows, \$ 524. 7 million net cash provided by investing cash flows, partially offset by \$ 273. 6 million of net cash flows used in financing cash flows. Our operating cash flows are comprised of net income, adjusted for certain non- cash transactions, including but not limited to, depreciation and amortization, provision for credit losses, loans originated for sale and related gains and proceeds from sales, stock- based compensation, and amortization of net deferred loan costs and premiums. Net cash flows from operating cash flows were \$ 50. 3 million for the year ended December 31, 2024, compared to \$ 33. 1 million for the same 2023 period. The \$ 17. 2 million increase was primarily due to a \$ 4. 8 million increase in loss on sale of OREO, a \$ 20. 8 million increase in provision of credit losses primarily related to the initial allowance for credit losses on acquired loans and unfunded commitments from the Merger, and a \$ 22. 9 million increase in other items, net, partially offset by a decrease in net income generated during the year ended December 31, 2024, a \$ 10. 3 million decrease in accretion of net discount and deferred loan fees, and a \$ 2. 2 million decrease in net cash provided by sales of loans held for sale, net of originations. Our investing cash flows are primarily comprised of cash inflows and outflows from our debt securities and loan portfolios, net cash acquired in business combinations, as applicable, and to a lesser extent, purchases of stock investments, purchases and proceeds from bank- owned life insurance, and capital expenditures. Net cash provided by investing activities was \$ 524. 7 million for the year ended December 31, 2024, compared to net cash used in investing activities of \$ 78. 9 million for 2023. The \$ 603. 6 million increase in cash provided by investing activities was primarily due to the impact of the Merger and resulting cash acquired of \$ 336. 3 million, a decrease in net loan fundings of \$ 217. 7 million and a decrease in net investment securities purchased of \$ 41. 5 million, coupled with proceeds from the sale of other real estate owned of \$ 8. 3 million. Our financing cash flows are primarily comprised of inflows and outflows of deposits, borrowing activity, proceeds from the issuance of common shares, and to a lesser extent, repurchases of common shares and cash

flows from share-based compensation arrangements. Net cash used in financing activities was \$ 273.6 million for the year ended December 31, 2024, compared to net cash provided by financing activities of \$ 45.9 million for the same 2023 period. The \$ 319.4 million decrease in financing cash flows was primarily due to a \$ 199.2 million net decrease in deposit cash flows, offset by a \$ 120.0 million increase in net repayment activity on overnight FHLB advances. We believe that our liquidity sources are stable and are adequate to meet our day-to-day cash flow requirements as of December 31, 2024.

Commitments and Contractual Obligations The following table presents information regarding our outstanding commitments and contractual obligations as of December 31, 2024: (Dollars in thousands)

One Year or Less	Over One Year to Three Years	Over Three Years to Five Years	More than Five Years
Total commitments \$ 652,796	\$ 206,437	\$ 27,886	\$ 54,104
Subordinated notes	73,000	73,000	—
Certificates of deposit	280,353	4,632	252,285
Lease obligations	5,109	8,556	4,882
Total contractual obligations	\$ 285,462	\$ 13,188	\$ 5,134
	\$ 75,439	\$ 379,223	

At December 31, 2024 and 2023, we also had unfunded commitments of \$ 5.9 million and \$ 3.2 million, respectively, for investments in other equity investments. Maintaining adequate capital is always an important objective of the Company. Abundant and high quality capital helps weather economic downturns and market volatility, protect depositors' funds, and support growth, such as expanding operations or making acquisitions. Capital is also a source of funds for loan demand and enables the Company to effectively manage its assets and liabilities. We are authorized to issue 50,000,000 shares of common stock of which 32,265,935 have been issued as of December 31, 2024. We are also authorized to issue 50,000,000 shares of preferred stock, of which none has been issued as of December 31, 2024. On June 14, 2023, we announced an authorized share repurchase plan, providing for the repurchase of up to 550,000 shares of our outstanding common stock, or approximately 3% of our then outstanding shares. The Company and the Bank are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Bank's financial statements. Prior to the Merger with CALB during the third quarter of 2024, the holding company qualified for treatment under the Small Bank Holding Company Policy Statement (Regulation Y, Appendix C) and, therefore, was not subject to consolidated capital rules at the bank holding company level. Beginning in the third quarter of 2024, the Company became subject to the consolidated capital rules at the bank holding company level. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the holding company and the Bank must meet specific capital guidelines that involve quantitative measures of their respective assets, liabilities, and certain off-balance-sheet items as calculated under regulatory accounting practices. These capital amounts and classifications are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors. The holding company and Bank also elected to exclude the effects of credit loss accounting under CECL from the common equity Tier 1 capital ratio for a three-year transitional period. A holding company and bank considered to be "adequately capitalized" is required to maintain a minimum total capital ratio of 8.0%, a minimum Tier 1 capital ratio of 6.0%, a minimum common equity Tier 1 capital ratio of 4.5%, and a minimum leverage ratio of 4.0%. Banks considered to be "well capitalized" must maintain a minimum total capital ratio of 10.0%, a minimum Tier 1 capital ratio of 8.0%, a minimum common equity Tier 1 capital ratio of 6.5%, and a minimum leverage ratio of 5.0%. Basel III, the comprehensive regulatory capital rules for U.S. banking organizations, requires all banking organizations to maintain a capital conservation buffer above the minimum risk-based capital requirements in order to avoid certain limitations on banking distributions, stock repurchases and discretionary bonus payments to executive officers. The capital conservation buffer is exclusively comprised of common equity Tier 1 capital, and it applies to each of the three risk-based capital ratios but not to the leverage ratio. Effective January 1, 2019, the capital conservation buffer increased by 0.625% to its fully phased-in 2.5%, such that the common equity Tier 1, Tier 1 and total capital ratio minimums inclusive of the capital conservation buffers were 7.0%, 8.5%, and 10.5% at December 31, 2024. At December 31, 2024, the Company and the Bank were in compliance with the capital conservation buffer requirements. To be categorized as well capitalized, the Company and the Bank must maintain minimum ratios as set forth in the table below. As of December 31, 2024, the Company's and the Bank's regulatory capital ratios exceeded the regulatory capital requirements to be considered "well capitalized" under the regulatory framework for prompt corrective action ("PCA"). As of December 31, 2023, the Bank's regulatory capital ratios exceeded the regulatory capital requirements to be considered "well capitalized" under the regulatory framework for PCA. Management believes, as of December 31, 2024 and December 31, 2023, that the Company and the Bank met all capital adequacy requirements to which each is subject. To be categorized as well-capitalized, the Company and the Bank must maintain minimum ratios as set forth in the table below. The following table also sets forth the Bank's actual capital amounts and ratios: Amount of Capital Required To be Well-Adequately Capitalized under Actual Capitalized PCA Provisions (dollars in thousands)

Amount	Ratio	Amount	Ratio	As of December 31, 2024:	California BanCorp:	Total Capital (to Risk-Weighted Assets)	\$ 496,912	13.67%	\$ 290,897	8.0%	N/AN/ATier 1 Capital (to Risk-Weighted Assets)	\$ 385,354	10.60%	\$ 218,173	6.0%	N/AN/ACETI Capital (to Risk-Weighted Assets)	\$ 385,354	10.60%	\$ 163,630	4.5%	N/AN/ATier 1 Capital (to Average Assets)	\$ 385,354	9.53%	\$ 161,710	4.0%	N/AN/ACalifornia Bank of Commerce, N.A.:	Total Capital (to Risk-Weighted Assets)	\$ 492,433	13.55%	\$ 290,753	8.0%	\$ 363,441	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	450,600	12.40%	218,065	6.0%	290,753	8.0%	CETI Capital (to Risk-Weighted Assets)	450,600	12.40%	163,548	4.5%	236,237	6.5%	Tier 1 Capital (to Average Assets)	450,600	11.15%	161,689	4.0%	202,111	5.0%
As of December 31, 2023:	California Bank of Commerce, N.A.:	Total Capital (to Risk-Weighted Assets)	\$ 289,743	13.51%	\$ 171,575	8.0%	\$ 214,469	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	270,341	12.61%	128,681	6.0%	171,575	8.0%	CETI Capital (to Risk-Weighted Assets)	270,341	12.61%	96,511	4.5%	139,405	6.5%	Tier 1 Capital (to Average Assets)	270,341	11.65%	92,818	4.0%	116,022	5.0%																									

Refer to Note 16-Regulatory Matters of the Notes to Consolidated Financial Statements included in Item 8 of this annual report for more information regarding regulatory capital. **Dividend Restrictions** The primary source of funds for the Company is dividends from the Bank. Under federal law, the Bank may not declare a dividend in excess of its undivided profits and, absent the approval of the OCC, the Bank's primary banking regulator, if the total amount of dividends declared by the Bank in any calendar year exceeds the total of the Bank's retained net income of that current period, year to date, combined with its retained net income for the preceding two years. The Bank also is prohibited from declaring or paying any dividend if, after making the dividend, the Bank would be considered "undercapitalized" (as defined by reference to other OCC regulations). Federal bank regulatory agencies have authority to prohibit banking institutions from paying dividends if those agencies determine that, based on the financial condition of the bank, such payment will constitute an unsafe or unsound practice. During the year ended December 31, 2024, there were no dividends paid by the Bank to the Company. The Bank paid dividends to the Company of \$ 2.0 million during the year ended December 31, 2023. The Federal Reserve limits the amount of dividends that bank holding companies may pay on common stock to income available over the past year, and only if prospective earnings retention is consistent with the organization's expected future needs and financial condition. It is also the Federal Reserve's policy that bank holding companies should not maintain dividend levels that undermine their ability to be a source of strength to its banking subsidiaries. Additionally, in consideration of the current financial and economic environment, the Federal Reserve has indicated that bank holding companies should carefully review their dividend policies. During the years ended December 31, 2024 and 2023, there were no dividends declared to shareholders by the Company. **Item 7A. Quantitative and Qualitative Disclosures About Market Risk** **Interest Rate Risk Management** Market risk represents the risk of loss due to changes in market values of assets and liabilities. We incur market risk in the normal course of business through exposures to market interest rates, equity prices, and credit spreads. Our primary market risk is interest rate risk, which is the risk of loss of net interest income or net interest margin resulting from changes in market interest rates. Interest rate risk results from the following risks: • Repricing risk — timing differences in the repricing and maturity of interest-earning assets and interest-bearing liabilities; • Option risk — changes in the expected maturities of assets and liabilities, such as borrowers' ability to prepay loans at any time and depositors' ability to redeem certificates of deposit before maturity; • Yield curve risk — changes in the yield curve where interest rates increase or decrease in a nonparallel fashion; and • Basis risk — changes in spread relationships between different yield curves, such as U.S. Treasuries, U.S. Prime Rate, and Constant Maturity Treasury Rates ("CMT"). Because our earnings are primarily dependent on our ability to generate net interest income, we focus on actively monitoring and managing the effects of adverse changes in interest rates on our net interest income. Our interest rate risk is overseen by our management Asset Liability Committee ("ALCO"). ALCO monitors our compliance with regulatory guidance in the formulation and implementation of our interest rate risk program. ALCO reviews the results of our interest rate risk modeling quarterly to assess whether we have appropriately measured our interest rate risk, mitigated our exposures appropriately and any residual risk is acceptable. In addition to our annual review of this policy, our Board of Directors explicitly reviews the interest rate risk policy limits at least annually. Interest rate risk management is an active process that encompasses monitoring loan and deposit flows complemented by investment and funding activities. Effective management of interest rate risk begins with understanding the dynamic characteristics of assets and liabilities and determining the appropriate interest rate risk posture given business forecasts, management objectives, market expectations, and policy constraints. Changes in interest rates may result in interest-earning assets and interest-bearing liabilities maturing or repricing at different times, on a different basis or in unequal amounts. In addition, it is not uncommon for rates on certain assets or liabilities to lag behind changes in the market rates of interest. Additionally, prepayments of loans and early withdrawals of certificates of deposit could cause interest sensitivities to vary. Our interest rate risk exposure is measured and monitored through various risk management tools, including a simulation model that performs interest rate sensitivity analysis under multiple scenarios. The simulation model is

based on the actual maturities and re-pricing characteristics of the Bank's interest-rate sensitive assets and liabilities. The simulated interest rate scenarios include an instantaneous parallel shift in the yield curve. In order to model and evaluate interest rate risk, we use two approaches: Net Interest Income at Risk ("NII at Risk"), and Economic Value of Equity ("EVE"). Under NII at Risk, the impact on net interest income from changes in interest rates on interest-earning assets and interest-bearing liabilities is modeled over the next 12 months from immediate and sustained changes in interest rates utilizing various assumptions for assets and liabilities. EVE measures the period end market value of assets minus the market value of liabilities and the change in this value as rates change. EVE is a period end measurement. The following table presents the projected changes in NII at Risk and EVE that would occur upon an immediate change in interest rates based on independent analysis, but without giving effect to any steps that management might take to counteract that change at December 31, 2024:

Change in Interest Rates in Basis Points (bps)	Market Value of Equity	Net Interest Income (NII) (Dollars in thousands)	Amount Change (\$)	Change (%)
December 31, 2024 300bps	\$ 635.2	\$ 40.3	\$ 179.8	3.5%
200bps	\$ 627.6	\$ 32.7	\$ 178.9	2.6%
100bps	\$ 615.0	\$ 20.1	\$ 177.7	1.5%
Base case	\$ 594.9	\$ 17.6	\$ 176.2	0.8%
-100bps	\$ 566.6	\$ (28.3)	\$ 172.7	(3.5)%
-200bps	\$ 527.0	\$ (67.9)	\$ 168.6	(7.6)%
-300bps	\$ 475.2	\$ (119.7)	\$ 163.4	(12.8)%
December 31, 2023 300bps	\$ 359.1	\$ 37.1	\$ 86.9	0.4%
200bps	\$ 351.1	\$ 29.1	\$ 87.6	0.3%
100bps	\$ 339.5	\$ 17.5	\$ 87.7	0.4%
Base case	\$ 322.0	\$ 8.7	\$ 84.4	(2.9)%
-100bps	\$ 295.4	\$ (26.6)	\$ 83.1	(4.2)%
-200bps	\$ 186.7	\$ (135.3)	\$ 82.0	(5.3)%
-300bps	\$ (42.0)	\$ (82.0)	\$ (6.0)	(6.0)%

The modeled NII results at December 31, 2024 and 2023 indicate we would sustain a decrease in NII if interest rates declined due primarily to adjustable-rate loans repricing lower and at a faster pace than the decline in deposit rates. In the current rate environment at December 31, 2024, our NII results indicated there would be a modest increase in the net interest income in all rates-up scenarios, compared to an increase in net interest income in the 100 and 200 rate shock scenarios, and a slight decrease in net interest income in the 300 rate shock scenario at December 31, 2023. The changes in NII in a rising rate environment are attributed to the adjustable-rate loans repricing higher, offset by the higher costs associated with increasing deposit costs. The modeled EVE results at December 31, 2024 and 2023 indicate we would benefit from an increase in interest rates and would be adversely impacted by a decrease in interest rates. The results of these analyses do not contemplate all of the actions that we may undertake in response to changes in interest rates. In response to actual or anticipated changes in interest rates, we have various alternatives for managing and reducing exposure such as using FHLB Advances and / or certain derivatives such as swaps to align maturities and repricing terms, managing the percentage of fixed rate loans in our portfolio, managing the level of investments and duration of investment securities and managing our deposit relationships. The projected changes are forecasts based on estimates of historical behavior and assumptions that are susceptible to change over time and actual results may differ from projections. Factors affecting our estimates and assumptions include, but are not limited to competitor behavior, economic conditions both locally and nationally, actions taken by the Federal Reserve, customer behavior and our management's responses. Changes that vary significantly from our assumptions and estimates significantly affect our earnings and EVE profiles. Item 8. Financial Statements and Supplementary Data CONTENTS REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON THE CONSOLIDATED FINANCIAL STATEMENTS (RSM US LLP, Los Angeles, California- Auditor Firm ID: 49) 97REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON THE CONSOLIDATED FINANCIAL STATEMENTS (Eide Bailly LLP, Laguna Hills, California- Auditor Firm ID: 286) 98CONSOLIDATED FINANCIAL STATEMENTS Consolidated Balance Sheets 100 Consolidated Statements of Income 101 Consolidated Statements of Comprehensive Income 102 Consolidated Statements of Changes in Shareholders' Equity 103 Consolidated Statements of Cash Flows 104 Notes to Consolidated Financial Statements 106 Report of Independent Registered Public Accounting Firm To the Shareholders and the Board of Directors of California BancCorp Opinion on the Financial Statements We have audited the accompanying consolidated balance sheet of California BancCorp and subsidiary (the Company) as of December 31, 2024, the related consolidated statements of income, comprehensive income, shareholders' equity and cash flows for the year then ended and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. Basis for Opinion These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. / s / RSM US LLP We have served as the Company's auditor since 2024. Los Angeles, CA April 1, 2025 To the Board of Directors and Shareholders Southern California Bancorp and Subsidiary San Diego, California Opinion on the Consolidated Financial Statements We have audited the accompanying consolidated balance sheet of Southern California Bancorp and Subsidiary (the "Company") as of December 31, 2023, the related consolidated statements of income, comprehensive income, changes in shareholders' equity, and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the consolidated results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Change in Accounting Principle As discussed in Note 1 to the consolidated financial statements, the Company adopted the provisions of FASB Accounting Standards Update 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, as of January 1, 2023 using the modified retrospective approach with an adjustment at the beginning of the adoption period. Our opinion is not modified with respect to this matter. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. Our audit included performing procedures to assess the risk of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant / s / Eide Bailly LLP We served as the Company's auditor from 2007 to 2023. Such date incorporates the acquisition of certain assets of Vavrinek, Trine, Day & Co., LLP by Eide Bailly LLP in 2019. March 15, 2024 CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED BALANCE SHEETS December 31, 2024 and 2023 (dollars in thousands, except share data) December 31 2024 2023 ASSET Cash and due from banks \$ 60, 471 \$ 33, 008 Federal funds and interest-bearing balances 327, 691 \$ 53, 785 Total cash and cash equivalents 388, 162 \$ 86, 793 Debt securities available for sale, at fair value (amortized cost of \$ 151, 429 and \$ 136, 366 at December 31, 2024 and 2023, respectively) 142, 001 \$ 130, 035 Debt securities held to maturity, at amortized cost, net of allowance of \$ 0 for both periods (fair value of \$ 47, 823 and \$ 50, 432 at December 31, 2024 and 2023, respectively) 53, 280 \$ 53, 616 Loans held for sale, at lower of cost or fair value 17, 180 \$ 7, 349 Loans held for investment 3, 139 \$ 1, 957 Allowance for credit losses on loans (50, 540) (22, 569) Loans held for investment, net 3, 088 \$ 625 \$ 1, 934 \$ 873 Restricted stock, at cost 30, 829 \$ 16, 055 Premises and equipment, net 13, 595 \$ 13, 270 Right-of-use asset 14, 350 \$ 9, 291 Other real estate owned, net 4, 083 — Goodwill 111, 787 \$ 37, 803 Intangible assets, net 22, 271 \$ 1, 195 Bank owned life insurance 66, 636 \$ 38, 918 Deferred taxes, net 43, 127 \$ 11, 137 Accrued interest and other assets 35, 728 \$ 19, 917 Total assets \$ 4, 031, 654 \$ 2, 360, 252 LIABILITIES Noninterest-bearing demand \$ 1, 257, 007 \$ 675, 098 Interest-bearing NOW accounts 673, 589 \$ 381, 943 Money market and savings accounts 1, 182, 927 \$ 636, 685 Time deposits 285, 237 \$ 249, 830 Total deposits 3, 398, 760 \$ 1, 943, 556 Borrowings 69, 725 \$ 102, 865 Operating lease liability 18, 310 \$ 12, 117 Accrued interest and other liabilities 33, 023 \$ 13, 562 Total liabilities 3, 519, 818 \$ 2, 072, 100 Commitments and contingencies (Notes 4 and 14) SHAREHOLDERS' EQUITY Preferred stock- 50, 000, 000 shares authorized, no par value; no shares issued and outstanding at December 31, 2024 and 2023 — Common stock- 50, 000, 000 shares authorized, no par value; issued and outstanding 32, 265, 935 and 18, 369, 115 at December 31, 2024 and 2023 442, 469 \$ 222, 036 Retained earnings 76, 008 \$ 70, 575 Accumulated other comprehensive loss- net of taxes (6, 641) (4, 459) Total shareholders' equity 511, 836 \$ 288, 152 Total liabilities and shareholders' equity \$ 4, 031, 654 \$ 2, 360, 252 The accompanying notes are an integral part of these consolidated financial statements. CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED STATEMENTS OF INCOME For the Years Ended December 31, 2024 and 2023 (dollars in thousands, except per share data) Year Ended December 31, 2024 2023 INTEREST AND DIVIDEND INCOME Interest and fees on loans \$ 159, 960 \$ 113, 951 Interest on debt securities 5, 827 \$ 3, 497 Interest on tax-

exempted debt securities 1, 223 1, 655 Interest on deposits at other financial institutions 11, 011 3, 357 Interest and dividends on other interest-earning assets 1, 777 1, 062 Total interest and dividend income 179, 798 123, 522 INTEREST EXPENSE Interest on NOW, money market and savings accounts 37, 329 20, 161 Interest on time deposits 15, 432 6, 704 Interest on borrowings 4, 053 2, 519 Total interest expense 56, 814 29, 384 Net interest income 122, 984 94, 138 Provision for credit losses 21, 690 915 Net interest income after provision for credit losses 101, 294 93, 223 NONINTEREST INCOME Service charges and fees on deposit accounts 2, 106 1, 202 Interchange and ATM income 1, 034 744 (Loss) gain on sale of loans (672) 831 Income from bank owned life insurance 1, 748 946 Servicing and related income on loans, net 307 240 Loss on sale of available- for- sale debt securities — (974) Loss on sale and disposal of fixed assets (19) — Other charges and fees 256 390 Total noninterest income 4, 760 3, 379 NONINTEREST EXPENSE Salaries and employee benefits 49, 845 39, 249 Occupancy and equipment 7, 242 6, 231 Data processing and communications 5, 832 4, 534 Legal, audit and professional 2, 559 3, 211 Regulatory assessments 1, 714 1, 508 Director and shareholder expenses 1, 410 849 Merger and related expenses 16, 288 — Intangible asset amortization 1, 877 389 Other real estate owned expenses 5, 246 — Other expenses 5, 778 3, 775 Total noninterest expense 97, 791 59, 746 Income before income taxes 8, 263 36, 856 Income tax expense 2, 830 10, 946 Net income \$ 5, 433 \$ 25, 910 Earnings per share: Basic \$ 0. 22 \$ 1. 42 Diluted \$ 0. 22 \$ 1. 39 CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME For the Years Ended December 31, 2024 and 2023 (dollars in thousands) Year Ended December 31, 2024 2023 Net income \$ 5, 433 \$ 25, 910 Other comprehensive (loss) income, net of tax: Unrealized (loss) gain on securities available for sale: Change in net unrealized (loss) gain (3, 097) 1, 767 Reclassification of loss recognized in net income — 974 (3, 097) 2, 741 Income tax (benefit) expense: Change in net unrealized (loss) gain (915) 471 Reclassification of loss recognized in net income — 288 (915) 759 Total other comprehensive (loss) income, net of tax (2, 182) 1, 982 Total comprehensive income, net of tax \$ 3, 251 \$ 27, 892 CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY For the Years Ended December 31, 2024 and 2023 (dollars in thousands, except share data) Common Stock Retained Earnings Accumulated Other Comprehensive Income (Loss) Total Shareholders' Equity Shares Amount Balance at December 31, 2022 17, 940, 283 \$ 218, 280 \$ 48, 516 \$ (6, 441) \$ 260, 355 Adoption of ASU No. 2016- 13, net of tax (1) — (3, 851) — (3, 851) Balance at January 1, 2023 (as adjusted for change in accounting principle) 17, 940, 283 218, 280 44, 665 (6, 441) 256, 504 Stock-based compensation — 4, 518 — — 4, 518 Stock options exercised 16, 000 127 — — 127 Restricted stock units vested 470, 648 — — — — Repurchase of shares in settlement of restricted stock units (57, 816) (889) — — (889) Net income — — 25, 910 — 25, 910 Other comprehensive income — — 1, 982 1, 982 Balance at December 31, 2023 18, 369, 115 222, 036 70, 575 (4, 459) 288, 152 Stock-based compensation — 6, 244 — — 6, 244 Issuance of common stock in business combination (2) 13, 497, 091 214, 380 — — 214, 380 Stock options exercised 112, 275 950 — — 950 Restricted stock units vested (3) 430, 180 825 — — 825 Repurchase of shares in settlement of restricted stock units (142, 726) (1, 966) — — (1, 966) Net income — — 5, 433 — 5, 433 Other comprehensive loss — — (2, 182) (2, 182) Balance at December 31, 2024 19, 265, 935 \$ 442, 469 \$ 76, 008 \$ (6, 641) \$ 511, 836 (1) Related to the adoption of Accounting Standards Update 2016- 13, Financial Instruments- Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. (2) Includes \$ 1. 3 million related to replacement awards granted in connection with the business combination (Refer to Note 2- Business Combinations). (3) Related to the acceleration of 123, 123 replacement awards issued in connection with the business combination for non-continuing directors, executives and employees (Refer to Note 2- Business Combinations). CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED STATEMENTS OF CASH FLOWS For the Years Ended December 31, 2024 and 2023 (dollars in thousands) Year Ended December 31, 2024 2023 OPERATING ACTIVITIES Net income \$ 5, 433 \$ 25, 910 Adjustments to reconcile net income to net cash provided by operating activities: Depreciation on premises and equipment 1, 759 1, 530 Core deposit intangible amortization 1, 877 389 Amortization of (discounts) premiums of debt securities (939) 260 Loss (gain) on sale of loans 680 (831) Loss on sale and disposal of fixed assets 19 — Loans originated for sale (6, 324) (9, 240) Proceeds from sales of and principal collected on loans held for sale 6, 778 11, 887 Provision for credit losses 21, 690 915 Deferred income tax expense (benefit) (426) 418 Impairment charges of right- of- use assets 78 134 Stock- based compensation 6, 244 4, 518 Increase in cash surrender value of bank owned life insurance (1, 380) (946) Income from bank owned life insurance (368) — Loss on sale of debt securities — 974 Loss on sale of other real estate owned 4, 783 — Valuation allowance on other real estate owned 614 — Accretion of net discounts and deferred loan fees (12, 313) (1, 972) Net decrease (increase) in other items 22, 087 (844) Net cash provided by operating activities 50, 292 33, 102 INVESTING ACTIVITIES Net cash acquired in business combination 336, 298 — Proceeds from sale of debt securities available for sale 3, 400 37, 731 Proceeds from maturities and paydowns of debt securities available for sale 27, 528 10, 618 Purchases of debt securities available for sale (2, 041) (63, 639) Net purchase of stock investments (6, 697) (4, 051) Net repayment (funding) of loans 81, 549 (59, 334) Proceeds from sale of loans held for investment 76, 843 50 Proceeds from sale of other real estate owned 8, 327 — Purchases of premises and equipment (552) (302) Net cash provided by (used in) investing activities 524, 655 (78, 927) The accompanying notes are an integral part of these consolidated financial statements. CALIFORNIA BANCORP AND SUBSIDIARY CONSOLIDATED STATEMENTS OF CASH FLOWS (continued) For the Years Ended December 31, 2024 and 2023 (dollars in thousands) Year Ended December 31, 2024 2023 FINANCING ACTIVITIES Net (decrease) increase in deposits (187, 562) 11, 620 Proceeds of Federal Home Loan Bank advances — 92, 000 Repayment of Federal Home Loan Bank advances (85, 000) (57, 000) Proceeds from exercise of stock options 950 127 Repurchase of common shares (1, 966) (889) Net cash (used in) provided by financing activities (273, 578) 45, 858 Net change in cash and cash equivalents 301, 369 33 Cash and cash equivalents at beginning of year 86, 793 86, 760 Cash and cash equivalents at end of year \$ 388, 162 \$ 86, 793 Supplemental Disclosures of Cash Flow Information: Interest paid \$ 52, 093 \$ 29, 027 Taxes paid 4, 770 12, 373 Lease liability arising from obtaining right- of- use assets 105 3, 193 Loans transferred from loans held for investment to loans held for sale 25, 900 — Loans transferred from loans held for investment to other real estate owned 17, 701 — Net impact of adoption of ASU 2016- 13 on retained earnings — 3, 851 Liabilities assumed in business combination (Note 2): Fair value of net assets acquired \$ 1, 938, 700 — Fair value of stock and equity award consideration 215, 205 — Cash consideration (1, 433) — Liabilities assumed \$ 1, 722, 062 — Goodwill adjustments \$ (728) — CALIFORNIA BANCORP AND SUBSIDIARY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS December 31, 2024 and 2023 NOTE 1 – BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Nature of Operations California Bancorp (formerly Southern California Bancorp) is a California corporation incorporated on October 2, 2019 and is registered with the Board of Governors of the Federal Reserve System as a bank holding company for California Bank of Commerce, N. A. (formerly Bank of Southern California, N. A.) under the Bank Holding Company Act of 1956, as amended. On May 15, 2020, the Company completed a reorganization whereby the Bank became a wholly- owned subsidiary of the Company. California Bank of Commerce, N. A. began business operations in December 2001 under the name Ramona National Bank. The Bank changed its name to First Business Bank, N. A. in 2006, to Bank of Southern California, N. A. in 2010, and to California Bank of Commerce, N. A. on July 31, 2024. The Bank has a wholly- owned subsidiary, BCAL OREOI, LLC, which was incorporated on February 14, 2024. BCAL OREOI, LLC is used for holding other real estate owned and other assets acquired by foreclosure. The Bank operates under a federal charter and its primary regulator is the Office of the Comptroller of the Currency (“OCC”). The words “we,” “us,” “our,” or the “Company” refer to California Bancorp and California Bank of Commerce, N. A. collectively and on a consolidated basis. References herein to “California Bancorp,” or the “holding company” refer to California Bancorp on a stand- alone basis. References to the “Bank” refer to California Bank of Commerce, N. A. As a relationship- focused community bank, the Bank offers a range of financial products and services to individuals, professionals, and small- to medium- sized businesses through its 14 branch offices serving California. Many of the banking offices have been acquired through acquisitions. On May 11, 2023, our common stock was listed on the Nasdaq Capital Market under the symbol BCAL. Prior to that date, our common stock was quoted under the same symbol on the OTC Pink Open Market. Merger with California Bancorp On January 30, 2024, Southern California Bancorp announced the execution of a definitive merger agreement with the former California Bancorp (“CALB”), the holding company for California Bank of Commerce, pursuant to which CALB would merge into Southern California Bancorp in an all- stock merger. The merger received all required regulatory approvals on May 13, 2024, shareholder approvals on July 17, 2024 and closed on July 31, 2024 (the “Merger”). Shareholders of Southern California Bancorp also approved a change of the Company’s name from Southern California Bancorp to California Bancorp. Refer to Note 2- Business Combinations for additional information. California Bancorp retained the banking offices of both banks, adding California Bank of Commerce’s one full- service bank branch and its four loan production offices in Northern California to the Bank’s 13 full- service bank branches located throughout the Southern California region, for a total of 14 branch offices. The accompanying consolidated financial statements and notes thereto of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission (“SEC”) for Form 10- K and conform to practices within the banking industry and include all of the information and disclosures required by accounting principles generally accepted in the United States of America (“GAAP”) for financial reporting. CALIFORNIA BANCORP AND SUBSIDIARY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) December 31, 2024 and 2023 Principles of Consolidation The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, the Bank. All significant intercompany balances and transactions have been eliminated in consolidation. Use of Estimates in the Preparation of Consolidated Financial Statements The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Material

estimates that are particularly susceptible to significant change are the determination of the allowance for credit losses, the fair value of assets and liabilities acquired in business combinations and related purchase price allocation, the valuation of acquired loans, the valuation of goodwill and separately identifiable intangible assets associated with mergers and acquisitions, loan sales and servicing of financial assets and deferred tax assets and liabilities. Operating Segments We operate one reportable segment — commercial banking. The Company has one reporting unit, one operating segment and, consequently, a single reportable segment. The Company's CODM is a role shared by four executive officers, the Chairman, Chief Executive Officer, President of the Company and Bank, and Chief Strategy Officer. The Company's CODM monitors revenue streams and other information regarding the products and services offered through the Company's banking operations. The information provided to the CODM is presented on an aggregated single segment level basis, which is consistent with the accompanying consolidated financial statements presented in this Annual Report on Form 10-K. The CODM evaluates the financial performance of the Company's business by evaluating revenue streams, significant expenses, and comparing budgeted to actual results in assessing operating results and in allocating resources, with profitability only determined at a single segment level. The CODM uses revenue streams to evaluate product pricing and significant expenses to assess performance and evaluate return on assets. The CODM uses consolidated net income to benchmark the company against its competitors. The benchmarking analysis, coupled with the monitoring of budgeted to actual results, is used in assessing performance and allocating resources. Loans, investments, and deposits provide the revenues from the Company's operations. Interest expense, provisions for credit losses, salaries and benefits, and occupancy expenses represent the significant expenses in the Company's operations. All of the Company's income and expenses are included in the accompanying consolidated statements of income presented in this Annual Report on Form 10-K. All of the Company's operations are domestic. The Company's assets are reflected in the accompanying consolidated balance sheet as "total assets." Cash and Cash Equivalents Cash and cash equivalents include cash and due from banks, and federal funds sold and interest-bearing balances with other financial institutions represent primarily cash held at the Federal Reserve Bank of San Francisco and an FDIC insured bank. The Board of Governors of the Federal Reserve System ("Federal Reserve") has cash reserve requirements for depository institutions based on the amount of deposits held. At December 31, 2024, the Bank had no required cash balance held by the Federal Reserve. The Company maintains amounts due from banks that exceed federally insured limits. The Company has not experienced any losses in such accounts. Debt securities are classified as held-to-maturity when the Company has the positive intent and ability to hold the securities to maturity. Debt securities classified as held-to-maturity securities are carried at amortized cost. Debt securities classified as "available-for-sale" may be sold prior to maturity due to changes in interest rates, prepayment risks, and availability of alternative investments, or to meet our liquidity needs. Debt securities not classified as held-to-maturity securities nor as available-for-sale securities are classified as trading securities. Available-for-sale debt securities and trading debt securities are recorded at fair value. Unrealized gains or losses on available-for-sale securities are excluded from net income and reported as an amount net of taxes as a separate component of other comprehensive income included in shareholders' equity. Premiums or discounts, including fair value adjustments as a result of business combinations, on held-to-maturity and available-for-sale debt securities are amortized or accreted into income using the interest method. Realized gains or losses on sales of held-to-maturity or available-for-sale securities are recorded using the specific identification method. Debt securities held-to-maturity and available-for-sale are typically classified as nonaccrual when the contractual payment of principal or interest has become 90 days past due or management has serious doubts about the further collectability of principal or interest. When debt securities held-to-maturity and available-for-sale are placed on nonaccrual status, unpaid interest recognized as interest income is reversed. **Allowance for Credit Losses — Held-to-Maturity Debt Securities** An ACL is established for losses on held-to-maturity debt securities at the time of purchase or designation and is updated each period to reflect management's expectations of CECL as of the date of the consolidated balance sheets. The ACL is estimated collectively for groups of debt securities with similar risk characteristics, and is determined at the individual security level when the Company deems a security to no longer possess shared risk characteristics. Accrued interest receivable on held-to-maturity debt securities is excluded from the estimate of credit losses. For debt securities where the Company has reason to believe the credit loss exposure is remote, a zero credit loss assumption is applied. Such debt securities were municipal securities, and historically have had limited credit loss experience. The Company does not anticipate any credit related losses in this investment portfolio. Changes in the ACL on held-to-maturity debt securities are recorded as a component of the provision for (reversal of) credit losses in the consolidated statements of income operations. Losses are charged against the ACL when management believes the lack of collectability (uncollectibility) of a held-to-maturity debt security is confirmed. **Allowance for Credit Losses — Available-for-Sale Debt Securities** For An ACL is established for losses on available-for-sale debt securities, the Company evaluates, on an individual basis, whether a decline in fair value below the amortized cost basis has resulted from a credit loss or other factors. The portion of the decline attributable to credit losses is recognized through an ACL, and changes in the ACL on available-for-sale debt securities are recorded as a component of the provision for (reversal of) credit losses in the consolidated statements of income operations. The portion of decline in fair value below the amortized cost basis not attributable to credit is recognized through other comprehensive income (loss), net of applicable taxes. **Allowance of other comprehensive income included in shareholders' equity. Premiums or for Credit Losses — Acquired Debt Securities** The Company has acquired discounts on held-to-maturity and available-for-sale debt securities through merger are amortized or accreted into income using the interest method. Realized gains or losses on sales of held-to-maturity or available-for-sale securities are recorded using the specific identification method. **To** Debt securities held-to-maturity and available-for-sale are typically classified as nonaccrual when the extent acquired contractual payment of principal or interest has become 90 days past due or management has serious doubts about the further collectability of principal or interest. When debt securities held more than insignificant credit deterioration since origination, they are designated as purchased credit deteriorated to-maturity and available-for-sale are placed on nonaccrual status, unpaid interest recognized as interest income is reversed. Prior to January 1, 2023, Management evaluated securities for other-than-temporary impairment ("OTTI PCD") on at least a quarterly basis, and more frequently when economic or market conditions warrant such an evaluation. For securities in an unrealized loss position, management considers. **An ACL is determined using the same methodology as with the other debt securities** extent and duration of the unrealized loss, and the financial condition and near-term prospects of the issuer. The sum of Management also assesses whether it intends to sell, or it is more likely than not that it will be required to sell, a PCD security in its fair value and associated ACL becomes unrealized loss position before recovery of its initial amortized cost basis. **The** If either of the criteria regarding intent or requirement to sell is met, the entire difference between amortized cost and fair value is recognized as impairment through earnings. For debt securities that do not meet the aforementioned criteria, the amount of impairment is split into two components as follows: OTTI related to credit loss, which must be recognized in the income statement and OTTI related to other—the initial factors, which is recognized in other comprehensive income (loss). The credit loss is defined as the difference between the present value of the cash flows expected to be collected and the amortized cost basis and. The related write-downs are included in earnings as realized losses. Effective January 1, 2023, upon the adoption par value of the ASU 2016-13, both held-to-maturity debt securities security and available-for-sale debt premium, which is amortized into interest income over the life of the securities security are subject. **Subsequent changes** to the current expected ACL are recorded through provision for credit losses ("CECL") methodology. The assessment of expected credit losses for held-to-maturity debt securities under CECL is performed on a collective basis when similar risk characteristics exist, and expected credit losses must be recognized at the time of purchase or designation. CECL requires the consideration of credit losses even when the risk of loss is remote. The assessment of expected credit losses for available-for-sale debt securities is performed on an individual security basis, whether a decline in fair value below the amortized cost basis has resulted from a credit loss or other factors. **Restricted Stock Investments** The Bank is a member of the Federal Home Loan Bank ("FHLB") system. Members are required to own a certain amount of stock based on the level of borrowings and other factors. In addition, the Bank is a member of its regional Federal Reserve. FHLB and Federal Reserve stock are carried at cost, classified as a restricted stock, at cost, in the consolidated balance sheets and periodically evaluated for impairment based on the ultimate recovery of par value. Both cash and stock dividends are reported as interest and dividends on other interest-earning assets in the accompanying consolidated statements of income. **There was no impairment of FHLB and Federal Reserve stock during 2024 and 2023.** Other Equity Securities Without A Readily Determinable Fair Value The Company also has restricted securities in the form of capital stock invested in two different banker's bank stocks and, other limited partnership investments and other equity investments in technology venture capital funds focused on the intersection of fintech and community banking. These investments do not have a readily determinable fair value, and they are measured at equity method of accounting when its ownership interest in such investments exceed 5% or carried at cost less impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or similar investments of the same issuer. **The Company invests in and acquired limited partnerships that operate affordable housing projects throughout California that qualify for and have received an allocation of federal and / or state low-income housing tax credits.** The Company accounts for these investments in qualified affordable housing tax credit funds are recorded net of accumulated amortization, using the proportional amortization method. **Any impairment will Under the proportional amortization method, the initial cost of the investment is amortized in proportion to the tax credits and other tax benefits received as part of income tax expense (benefit). If the partnerships cease to qualify for tax credit, the credit may be recorded through earnings denied for any period in which the project is not in compliance and a portion of the credit previously taken is subject to recapture with interest.** These investments are included in accrued interest receivable and other assets in the accompanying consolidated balance sheets. **The Company evaluates its interests in these investments to determine whether it has a variable interest and whether it is required to consolidate these entities both at inception and on an ongoing basis.** A variable interest is an investment or other interest that will absorb portions of an entity's expected losses or receive portions of the entity's expected residual returns. If the Company determines it has a variable interest in an

entity, it evaluates whether such interest is variable interest entity ("VIE"). A VIE is consolidated by the primary beneficiary, which is the entity that has the power to direct the activities that most significantly impact the economic performance of the VIE and has the right to receive benefits or the obligation to absorb losses that are significant to the VIE. Significant judgments are made to determine whether these entities are VIEs and if the Company is the primary beneficiary. Loans held for sale are primarily comprised of SBA 7(a) loans originated and intended for sale in the secondary market. These loans are carried at the lower of cost or estimated market value in the aggregate. Net unrealized losses are recognized through a valuation allowance by charges to income. Gains or losses realized on the sales of SBA 7(a) loans are recognized at the time of sale and are determined by the difference between the net sales proceeds and the carrying value of the loans sold, adjusted for any servicing asset or liability. Gains and losses on sales of SBA 7(a) loans are included in gain on sale of loans in the accompanying consolidated statements of income. Loans receivable that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at their outstanding unpaid principal balances reduced by any net charge-offs and adjusted for net of any deferred fees or costs on originated loans, or unamortized premiums or discounts on purchased acquired loans. Purchase discounts and premiums and net interest income is accrued on the unpaid principal balance. Net deferred loan origination fees and costs and premiums or discounts on acquired loans are accreted or amortized in interest income as an adjustment of yield, using the interest or straight-line method methods, over the expected life of the loans. When a Amortization of deferred loan is paid off prior to maturity, the remaining unamortized fees and costs on originated loans and unamortized premiums or discounts on acquired loans are discontinued when a immediately recognized as interest income. Loans that are thirty days or more past due based on payments received and applied to the loan are considered delinquent is placed on nonaccrual status. Nonaccrual Loans—Loans on which the accrual of interest has been discontinued are designated as nonaccrual loans. The accrual of interest on loans is generally discontinued when principal or interest is past due 90 days based on the contractual terms of the loan or earlier when, in the opinion of management, there is reasonable doubt as to collectability. Consumer solar loans are typically charged off no later than 120 days past due. Amortization of deferred loan fees and costs are also discontinued when a loan is placed on nonaccrual status. On a case-by-case basis, loans past due 90 days may remain on accrual, if the loan is well collateralized, actively in process of collection and, in the opinion of management, likely to be paid current within the next payment cycle. When loans are placed on nonaccrual status, all interest previously accrued but not collected is generally reversed against current period interest income. Income on nonaccrual loans is subsequently recognized only to the extent that cash is received and the loan's principal balance is deemed collectible. Interest accruals are resumed on such loans only when they are brought current with respect to interest and principal and when, in the judgment of management, the loans are estimated to be fully collectable as to all principal and interest. Allowance for Credit Losses—("ACL") Loans held for investment—An ACL on loans is the Company's estimate of expected lifetime credit losses for its loans held for investment at the time of origination or acquisition and is maintained at a level deemed appropriate by management to provide for expected lifetime credit losses in the portfolio. The ACL on loans consists of: (i) a specific allowance established for current expected credit losses on loans individually evaluated, (ii) a quantitative allowance for current expected credit losses based on the portfolio and expected economic conditions over a reasonable and supportable forecast period that reverts back to long-term trends to cover the expected life of the loan, (iii) a qualitative allowance including management judgment to capture factors and trends that are not adequately reflected in the quantitative allowance, and (iv) the ACL for off-balance sheet credit exposure for unfunded loan commitments (described in Allowance for Credit Losses—Off-Balance Sheet Credit Exposures—Exposure—below). The ACL on loans held for investment represents the portion of the loans' amortized cost basis that the Company does not expect to collect due to anticipated credit losses over the loans' contractual life. Amortized cost does not include accrued interest, which management elected to exclude from the estimate of expected credit losses. Provision for credit losses for loans held for investment is included in provision for credit losses in the consolidated statements of income. Loan charge-offs are recognized when management believes the collectability of the principal balance outstanding is unlikely. Subsequent recoveries, if any, are credited to the ACL. Credit losses are not estimated for accrued interest receivable as interest that is deemed uncollectible is written off through interest income. Estimating expected credit losses requires management to use relevant forward-looking information, including the use of reasonable and supportable forecasts. Pools of loans with similar risk characteristics are collectively evaluated while loans that no longer share risk characteristics with loan pools are evaluated individually. The Company measures the ACL using a discounted cash flow methodology, which utilizes pool-level assumptions and cash flow projections on an individual loan. Construction and land development loans are typically adjustable rate residential and commercial construction loans to builders, developers and consumers, with terms generally limited to 12 to 36 months. These loans generally require payment in full upon the sale or refinance of the property. Construction and development loans generally carry a higher degree of risk because repayment depends on the ultimate completion of the project and usually on the subsequent sale or refinance of the property, unless the project is user-owned which would then convert to a conventional term loan. Specific material risks may include (i) unforeseen delays in the building of the project, (ii) cost overruns or inadequate contingency reserves, (iii) poor management of construction process, (iv) inferior or improper construction techniques, (v) changes in the economic environment during the construction period, (vi) a downturn in the real estate market, (vii) rising interest rates which may impact the sale of the property and its price, and (viii) failure to sell or stabilize completed projects in a timely manner. The Company attempts to reduce risks associated with construction and land development loans by obtaining personal guarantees and by keeping the maximum loan-to-value ("LTV") ratio at or below 75%, depending on the project type. Many of the construction and land development loans include interest reserves built into the loan commitment. For owner-occupied commercial construction loans, periodic cash payments for interest are required from the borrower's cash flow. Real estate loans are secured by single family residential properties (one to four units), multifamily residential properties (five or more units), owner-occupied commercial real estate ("CRE"), and non-owner-occupied CRE. Real estate loans are subject to the same general risks as other loans and may also be impacted by changing demographics, collateral maintenance, and product supply and demand. Rising interest rates, as well as other factors arising after a loan has been made, could negatively affect not only property values but also a borrower's cash flow, creditworthiness, and ability to repay the loan. Increasing interest rates can impact real estate values as rising rates generally cause a similar movement in capitalization rates which can cause real estate collateral values to decline. The Company usually obtains a security interest in real estate, in addition to any other available collateral, in order to increase the likelihood of the ultimate repayment of the loan. The Company does not underwrite closed-end term consumer loans secured by a borrower's residence. Junior liens may be considered in connection with a consumer home equity line of credit ("HELOC"), or as additional collateral support for SBA and other business loans. The Company's commercial and industrial ("C & I") loans are primarily made to businesses located in California. These loans are made to finance operations, to provide working capital, or for specific purposes such as to finance the purchase of assets or equipment or to finance accounts receivable and inventory. The Company's C & I loans may be secured (other than by real estate) or unsecured. They may take the form of single payment, installment, or lines of credit. These are generally based on the financial strength and integrity of the borrower and guarantor(s) and generally (with some exceptions) are collateralized by short-term assets such as accounts receivable, inventory, equipment, or a borrower's other business assets. Commercial term loans are typically made to provide working capital to finance the acquisition of fixed assets, refinance short-term debt originally used to purchase fixed assets or, in rare cases, to finance the purchase of businesses. Consumer loans consist of loans to individuals for personal and household purposes, including secured and unsecured installment loans and revolving lines of credit. Also included in our consumer loan portfolio are consumer solar panel loans that were acquired as part of the merger with CALB. They consist of residential solar panel loans to consumers with an average individual term ranging from 10 to 20 years and are primarily collateralized by the related equipment. These loans were originated and serviced by unaffiliated third parties. The remaining average term ranges from 6 to 23 years. Consumer The Company's ACL model incorporates assumptions for prepayment / curtailment rates, PD, and LGD to project each loan's cash flow throughout its entire life cycle. An initial reserve amount is determined based on the difference between the amortized cost basis of each loan and the present value of all future cash flows. The initial reserve amount is then aggregated at the loan segment level to derive the segment level quantitative loss rates. For prepayment and curtailment rates, the Company utilized Abrigo's benchmark since the adoption on January 1, 2023 through the second quarter of 2023 and switched to the Company's own historical prepayment and curtailment experience beginning in the third quarter of 2023. Quarterly PD is forecasted using a regression model that incorporates certain economic variables as inputs. The LGD is derived from PD using the Frye-Jacobs index provided by the Company's third-party model provider. Reasonable and supportable forecasts are used to predict current and future economic conditions. Management elected to use a four quarter reasonable and supportable forecast period followed by an eight quarter straight-line reversion period. After twelve quarters of forecast plus reversion period, the PD is assumed to remain unchanged for the remaining life of the loan. The Company uses numerous key macroeconomic variables within the economic forecast scenarios from Moody's Analytics. These economic forecast scenarios are based on past events, current conditions, and the likelihood of future events occurring. These scenarios include a baseline forecast which represents their best estimate of future economic activity. Moody's Analytics also provides nine alternative scenarios, including five direct variations of the baseline scenario and four more extensive departures from their baseline forecast, including a slower growth, a stagflation, a next cycle recession and a low oil price scenario. Management recognizes the non-linearity of credit losses relative to economic performance and believes the use of multiple probability-weighted economic scenarios is appropriate in estimating credit losses over the forecast period. This approach is based on certain assumptions. The first assumption is that no single forecast of the economy, however detailed or complex, is completely accurate over a reasonable forecast timeframe and is subject to revisions over time. By considering multiple scenarios, management believes some of the uncertainty associated with a single scenario approach can be mitigated. Management periodically evaluates

economic scenarios, determines whether to utilize multiple probability-weighted scenarios in the Company's ACL model, and, if multiple scenarios are utilized, evaluates and determines the weighting for each scenario used in the Company's ACL model, and thus the scenarios and weightings of each scenario may change in future periods. Economic scenarios as well as assumptions within those scenarios can vary based on changes in current and expected economic conditions. The ACL process involves subjective and complex judgments and is reflective of significant uncertainties that could potentially result in materially different results under different assumptions and conditions. In addition to the aforementioned quantitative model, management periodically considers the need for qualitative adjustments to the ACL. Such qualitative adjustments may be related to and include, but are not limited to factors such as: differences in segment-specific risk characteristics, periods wherein current conditions and reasonable and supportable forecasts of economic conditions differ from the conditions that existed at the time of the estimated loss calculation, model limitations and management's overall assessment of the adequacy of the ACL. Qualitative risk factors are periodically evaluated by management. Generally, the measurement of the ACL is performed by collectively evaluating loans with similar risk characteristics. Loans that do not share similar risk characteristics are evaluated individually for credit loss and are not included in the evaluation process discussed above. Expected credit losses on all individually evaluated loans are measured, primarily through the evaluation of estimated cash flows expected to be collected, or collateral values measured by reference to an observable market value, if one exists, or the fair value of the collateral for a collateral-dependent loan. The Company selects the measurement method on a loan-by-loan basis except that collateral-dependent loans for which foreclosure is probable are measured at the net realizable value of the collateral. Cash receipts on individually evaluated loans for which the accrual of interest has been discontinued are applied first to principal and then to interest income. Prior to the adoption of ASC Topic 326, individually evaluated loans were referred to as impaired loans. Amounts are charged-off when available information confirms that specific loans or portions thereof, are uncollectible. This methodology for determining charge-offs is consistently applied to each loan segment. Loans with terms that have been modified resulting in a concession, and for which the borrower is experiencing financial difficulties, are evaluated for an ACL utilizing one of the methodologies above. In accordance with ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326), loans purchased or acquired in connection with a business combination are recorded at their acquisition date fair value. Any resulting discount or premium recorded on acquired loans is accreted or amortized into interest income over the remaining life of the loans using the interest method. The ACL related to the acquired loan portfolio is not carried over from the acquirer. Acquired loans are classified into two categories based on the credit risk characteristics of the underlying borrowers as either PCD loans, or non-PCD loans. PCD loans are those loans or pool of loans that have experienced more-than-insignificant credit deterioration since the origination date. For PCD loans, an initial allowance is established on the acquisition date using the same methodology as other loans held for investment and combined with the fair value of the loan to arrive at acquisition date amortized cost. Accordingly, no provision for credit losses is recognized on PCD loans at the acquisition date. Subsequent to the acquisition date, changes to the allowance are recognized in the provision for credit losses. The Company measures ACL for PCD loans using a loss-rate method in conjunction with the PD/LGD framework. For each segment, the company applied Abriego's benchmark PD/LGD to derive the loss rate. The Company also maintains a separate allowance for credit losses for off-balance sheet commitments, which totaled \$ 3.1 million and \$ 933 thousand and \$ 1.3 million at December 31, 2024 and 2023 and 2022, respectively. Beginning January 1, 2023, management Management estimates anticipated losses using expected loss factors consistent with those used for the ACL methodology for loans described above, and utilization assumptions based on historical experience. Provision for credit losses for off-balance sheet commitments is included in provision for credit losses in the consolidated statements of income and added to the allowance for off-balance sheet commitments, which is included in accrued interest payable and other liabilities in the consolidated balance sheets. Loan Modifications, Refinancings and Restructurings Prior to the adoption of ASU 2022-02, a loan was classified as a TDR when the Company granted a concession to a borrower experiencing financial difficulties that it otherwise would not consider under its normal lending policies under ASC Subtopic 310-40, Troubled Debt Restructurings by Creditors. Upon the adoption of ASU 2022-02 on January 1, 2023, the Company applies the general loan modification guidance provided in ASC 310-20 to all loan modifications, including modifications made for borrowers experiencing financial difficulty. The Company considers some of the indicators that a borrower is experiencing financial difficulty to be: currently in payment default on any of their debt, declaring bankruptcy, having issues continuing as a going concern, insufficient cash flow to service all debt service requirements, inability to obtain funds from other sources at a market rate for similar debt to non-troubled borrowers, and currently classified as substandard loans that are categorized as having well-defined weaknesses. Under the general loan modification guidance, a modification is treated as a new loan only if the following two conditions are met: (1) the terms of the new loan are at least as favorable to the Company as the terms for comparable loans to other customers with similar collection risks; and (2) modifications to the terms of the original loan are more than minor. If either condition is not met, the modification is accounted for as the continuation of the existing loan with any effect of the modification treated as a prospective adjustment to the loan's effective interest rate. If the refinancing or restructuring is deemed to be a new loan, unamortized net fees or costs from the original loan and any prepayment penalties are recognized in interest income when the new loan is granted. In addition, a new effective interest rate will be determined. If the refinancing or restructuring is deemed to be a modification, the investment in the new loan is comprised of the remaining net investment in the original loan, any additional funds advanced to the borrower, any fees received, and direct loan origination costs associated with the refinancing or restructuring. The effective interest rate of the loan is recalculated based upon the amortized cost basis of the new loan and its revised contractual cash flows. A modification may vary by program and by borrower-specific characteristics, and that may include interest rate reductions, principal forgiveness, term extensions, payment delays and any combinations combination of the above, and, it is intended to minimize the Company's economic loss and to avoid foreclosure or repossession of collateral. The Company applies the same credit loss methodology it uses for similar loans that were not modified. GAAP requires that certain types of modifications be reported, which consist of (1) principal forgiveness; (2) interest rate reduction; (3) other-than-insignificant payment delay; (4) term extension; and any combination of the above. Since adoption of ASU 2022-02 on January 1, 2023, the Company did not have any loan modifications under ASU 2022-02. At December 31, 2022, the Company did not have any loans that have been modified and classified as TDRs under previous GAAP. Other Real Estate Owned Real estate acquired by foreclosure or deed in lieu of foreclosure is initially recorded at fair value less costs to sell at the date of foreclosure, establishing a new cost basis by a charge to the ALL allowance for credit losses, if necessary. Subsequent to foreclosure, OREO is carried at the lower of the Company's carrying value of the property or its fair value, less estimated carrying costs and costs of disposition. Fair value is generally based on current independent appraisals, which are frequently adjusted by management to reflect current conditions and estimated selling costs. Write-downs are expensed Subsequent to foreclosure, OREO is carried at the lower of the Company's carrying value of the property or its fair value, less estimated carrying costs and recognized as costs of disposition. Reductions in fair value subsequent to initial measurement result in a valuation allowance recognized as expense within noninterest income in the accompanying consolidated statements of income. Operating expenses of such properties, net of related income, and gains and losses on their disposition are included in other operating real estate owned expenses. There were no foreclosures in process as the consolidated statements of income December 31, 2023 and 2022. Bank Owned Life Insurance The Company has purchased, or acquired through business combinations, life insurance policies on key executives. Bank owned life insurance is recorded at the amount that can be realized under insurance contracts at the date of the consolidated balance sheets, which is the cash surrender value adjusted for other charges or other amounts due that are probable at settlement. Transfers of Financial Assets Transfers of financial assets are accounted for as sales, when control over the assets has been surrendered. Control over transferred assets is deemed to be surrendered when: (1) the assets have been isolated from the Company, (2) the transferee obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred assets, and (3) the Company does not maintain effective control over the transferred assets through an agreement to repurchase them before maturity. Loan Sales and Servicing of Financial Assets The Company originates SBA loans that may be sold in the secondary market. Servicing rights are recognized separately when they are acquired through sale of loans. Risks inherent in servicing rights include prepayment and interest rate risk. Servicing rights are initially recorded at fair value with the income statement effect recorded in gain on sale of loans. Fair value is based on a valuation model that calculates the present value of estimated future cash flows from the servicing assets. The valuation model uses assumptions that market participants would use in estimating cash flows from servicing assets, such as the cost to service, discount rates and prepayment speeds (Level 3 fair value inputs). The Company compares the valuation model inputs and results to published industry data in order to validate the model results and assumptions. Servicing assets are subsequently measured using the amortization method which requires servicing rights to be amortized into noninterest income in proportion to, and over the period of, the estimated future net servicing income of the underlying loans. Servicing fee income, which is reported in the consolidated statements of income with servicing and related income on loans, net, is recorded for fees earned for servicing loans. The fees are based on a contractual percentage of the outstanding principal and recorded as income when earned. The amortization of servicing rights and changes in the valuation allowance are netted against loan servicing income. Land is carried at cost. Premises and equipment are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives, which ranges from three to seven years for furniture and equipment and forty-five to fifty-five years for premises. Leasehold improvements are amortized using the straight-line method over the estimated useful lives of the improvements or the remaining lease term, whichever is shorter. Expenditures for betterments or major repairs are capitalized and those for ordinary repairs and maintenance are charged to operations as incurred. Right-of-Use ("ROU") Assets and Lease Liabilities The Company has operating leases for its branches and administrative facilities. The Company determines if an arrangement contains a lease at contract inception and recognizes a ROU asset and operating lease liability based on the present value of lease payments over the lease term. While operating leases may include options to extend the term, the Company does not take into account the options in calculating the ROU asset and lease liability unless it is reasonably certain such options will be

exercised. The present value of lease payments is determined based on the discount rate implicit in the lease or the Company's estimated incremental borrowing rate if the rate is not implicit in the lease. Leases with an initial term of 12 months or less are not recorded on the consolidated balance sheets. Lease expense is recognized on a straight-line basis over the lease term. The Company accounts for lease agreements with lease and non-lease components as a single lease component. Employee Benefit Plans The Company has a retirement savings 401(k) plan in which substantially all employees may participate. Pursuant to the Company's safe harbor election, matching contributions up to 4.0% of salary are made to the plan. Total contribution expense for the plan was \$932,950 thousand in 2024 and \$955 thousand in 2023 and \$875 thousand in 2022 and is included in salaries and employee benefits expense in the consolidated statements of income. Deferred compensation and supplemental retirement plan expense is recognized over the years of service. **Compensated Absences Employees of the Company are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service, and other factors. The Company's policy is that fully vested vacation is accrued at each quarter end. The accrued liability for vacation pay, which is included in accrued interest and other liabilities in the consolidated balance sheets was \$ 2.0 million and \$ 1.5 million at December 31, 2024 and 2023, respectively.** Advertising Costs The Company expenses the costs of advertising in the period incurred. **Advertising costs were \$ 597 thousand and \$ 315 thousand for the years ended December 31, 2024 and 2023, respectively.** Deferred income taxes are computed using the asset and liability method, which recognizes a liability or asset representing the tax effects, based on current tax law, of future deductible or taxable amounts attributable to events that have been recognized in the financial statements. A valuation allowance is established to reduce the deferred tax asset to the level at which it is "more likely than not" that the tax asset or benefits will be realized. Realization of tax benefits of deductible temporary differences and operating loss carryforwards depend on having sufficient taxable income of an appropriate character within the carryforward periods. The Company has adopted guidance issued by the Financial Accounting Standards Board ("FASB") that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the consolidated financial statements. Interest and penalties related to uncertain tax positions are recorded as part of income tax expense. **Investments that generate investment tax credits are accounted for under the flow-through method. Under the flow-through method, the allowable investment credit is recognized as a reduction in income tax expense over the life of the acquired investment.** We reclassify stranded tax effects from accumulated other comprehensive income to retained earnings in periods in which there is a change in corporate income tax rates. Changes in unrealized gains and losses, net of tax on available-for-sale securities is the only component of other comprehensive income (loss) for the Company. The amount reclassified out of other comprehensive income (loss) relating to realized losses on sales of securities was zero and \$974 thousand and \$994 thousand, with a related tax benefit of zero and \$288 thousand and \$294 thousand for the years ended December 31, 2024 and 2023 and 2022, respectively. In the ordinary course of business, the Company has entered into off-balance sheet financial instruments consisting of commitments to extend credit, commercial letters of credit, and standby letters of credit. Such financial instruments are recorded in the financial statements when they are funded, or related fees are incurred or received. Earnings Per Share ("EPS") Earnings per share **present presents** the net income or loss per common share, after consideration of the preferred shareholders interest in the net income or loss. Basic EPS excludes dilution and is computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding for the **period-year**. Diluted EPS reflects the potential dilution, using the treasury stock method, that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the entity. Business combinations are accounted for using the acquisition method of accounting under ASC Topic 805-Business Combinations. Under the acquisition method, the Company measures the identifiable assets acquired, including identifiable intangible assets, and liabilities assumed in a business combination at fair value on acquisition date. Goodwill is generally determined as the excess of the fair value of the consideration transferred, over the fair value of the net assets acquired and liabilities assumed as of the acquisition date. The Company accounts for merger-related costs, which may include advisory, legal, accounting, valuation, other professional fees, data conversion fees, contract termination charges and branch consolidation costs, as expenses in the periods in which the costs are incurred and the services are received. Goodwill and other intangible assets acquired in a purchase business combination and determined to have indefinite useful lives are not amortized but tested for impairment no less than annually or when circumstances arise indicating impairment may have occurred. Goodwill is the only intangible asset with an indefinite life recorded in the Company's consolidated balance sheets. The determination of whether impairment has occurred, includes the considerations of a number of factors including, but not limited to, operating results, business plans, economic projections, anticipated future cash flows, and current market data. Any impairment identified as part of this testing is recognized through a charge to net income. The Company has selected to perform its annual impairment test in the fourth quarter of each fiscal year. There was no impairment recognized related to goodwill for the years ended December 31, 2024 and 2023 and 2022. **The Company's trade name intangible is being amortized on a straight-line basis over a period of two years, reflecting the manner in which the related benefit is expected to be realized.** Core deposit intangible ("CDI") is a measure of the value of depositor relationships resulting from whole bank acquisitions. Intangible assets with definite useful lives are amortized over their estimated useful lives to their estimated residual values. CDI is amortized on **a straight-line method or** an accelerated method over an estimated useful life of **ten 5.0 to 7.8** years. Loss Contingencies Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable, and the amount or range of loss can be reasonably estimated. Management does not believe there are any such matters that will have a material effect on the consolidated financial statements at December 31, 2023-2024. **During the year ended December 31, 2022, the Company had settlements of certain litigations and recognized a net loss of \$ 5.5 million, which is reflected as litigation settlement, net in the accompanying consolidated statements of income.** Revenue Recognition – Noninterest Income The core principle of Topic 606, Revenue from Contracts with Customers, is that an entity recognize revenue at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. Topic 606 requires entities to exercise more judgment when considering the terms of a contract than under Topic 605, Revenue Recognition. Topic 606 applies to all contracts with customers to provide goods or services in the ordinary course of business, except for contracts that are specifically excluded from its scope. Topic 606 does not apply to revenue associated with interest income on financial instruments, including loans and securities. Additionally, certain noninterest income streams, such as income from BOLI and gain and losses on sales of investment securities and loans, are out of the scope of Topic 606. Topic 606 is applicable to noninterest revenue streams such as (i) service charges and fees on deposit accounts, including account maintenance, transaction-based and overdraft services, and (ii) interchange fees, which represent fees earned when a debit card issued by the Company is used. These revenue streams are largely transaction-based and revenue is recognized upon completion of a transaction. All of the Company's revenue from contracts with customers within the scope of ASC 606 is recognized in noninterest income in the consolidated statements of income. Gains / losses on the sale of OREO are included in non-interest income / expense in the consolidated statements of income and are generally recognized when the performance obligation is complete. This is typically at delivery of control over the property to the buyer at the time of each real estate closing. Stock-Based Compensation Compensation cost is recognized for stock options, time-based restricted stock unit awards and performance-based restricted stock unit awards issued to employees and directors, based on the fair value of these awards at the date of grant. A Black-Scholes model is utilized to estimate the fair value of stock options, while the market price of the Company's common stock at the date of grant is used for time-based and performance-based restricted stock unit awards. Performance-based restricted stock unit awards contain vesting conditions which are based on predetermined performance targets that impact the number of shares that ultimately vest based on the level of targets achievement. These costs are recognized over the period in which the awards are expected to vest, on a straight-line basis. The costs for performance-based restricted unit awards are recognized over the period in which the awards are expected to vest as the Company believes the predetermined performance targets are probable to be fulfilled. For performance-based awards that do not vest because the predetermined performance targets are not fulfilled, no compensation cost is recognized, and any previously recognized compensation is reversed. The Company has elected to account for forfeitures of stock-based awards as they occur. Excess tax benefits and tax deficiencies relating to stock-based compensation are recorded as income tax expense or benefit in the consolidated statements of income when incurred. The Company generally issues new shares upon the exercise of stock options or vesting of restricted stock units. Fair Value Measurement Fair value is the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company **measure measures** certain assets and liabilities on a fair value basis, in accordance with ASC Topic 820, "Fair Value Measurement." Fair value is used on a recurring basis for certain assets and liabilities in which fair value is the primary basis of accounting. Additionally, ASC Topic 825, "Financial Instruments" requires disclosure of the fair value of financial assets and financial liabilities, including both those financial assets and financial liabilities that are not measured and reported at fair value on a recurring basis and a non-recurring basis. ASC Topic 820 establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 3: Significant unobservable inputs that reflect a Company's own assumptions about the assumptions that market participants would use in pricing an asset or liability. Recently Adopted Accounting Guidance On January 1, 2023, the Company adopted Accounting Standard Update ("ASU") 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326), which replaces the incurred loss impairment methodology with a methodology that reflects current expected credit losses ("CECL") and requires consideration of

historical experience, current conditions and reasonable and supportable forecasts to estimate expected credit losses for financial assets held at the reporting date. The measurement of expected credit losses under the CECL is applicable to financial assets measured at amortized cost, including loans, held- to- maturity debt securities and off- balance sheet credit exposures. ASU 2016- 13 also requires credit losses on available- for- sale debt securities be measured through an allowance for credit losses. If the measurement indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of the cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses ("ACL") is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. In addition, ASU 2016- 13 modifies the other- than- temporary impairment ("OTTI") model for available- for- sale debt securities to require an allowance for credit impairment instead of a direct write- down, which allows for reversal of credit impairments in future periods based on improvements in credit. The Company elected to account for accrued interest receivable separately from the amortized cost of loans and investment securities. The Company elected the CECL phase- in option provided by regulatory capital rules, which delays the impact of CECL on regulatory capital over a three- year transition period. Concurrent with the adoption of ASU 2016- 13, the Company adopted ASU 2022- 02, Financial Instruments — Credit Losses (Topic 326) Troubled Debt Restructurings ("TDR") and Vintage Disclosures, which eliminated TDR accounting prospectively for all loan modifications occurring on or after January 1, 2023 and added additional disclosure requirements for current period gross charge- offs by year of origination. It also prescribes guidance for reporting modifications for certain loan refinancings and restructurings made to borrowers experiencing financial difficulty. Loans that were considered a TDR prior to the adoption of ASU 2022- 02 will continue to be accounted for under the superseded TDR accounting guidance until the loan is paid off, liquidated, or subsequently modified. The Company adopted ASU 2016- 13 using the modified retrospective transition approach, and recorded a net decrease of \$ 3. 9 million to the beginning balance of retained earnings as of January 1, 2023 for the cumulative effect adjustment, reflecting an initial adjustment to the ACL of \$ 5. 5 million, which included a \$ 5. 0 million increase in the ACL- loans and a \$ 439 thousand increase in reserve for unfunded commitments, net of related deferred tax assets arising from temporary differences of \$ 1. 6 million, commonly referred to as the "Day 1" adjustment. This Day 1 adjustment reflects the development of the CECL models to estimate lifetime expected credit losses on the loans held for investment and unfunded commitments primarily using a lifetime loss methodology and management's current expectation of future economic conditions. Results for reporting periods beginning after January 1, 2023 are presented under CECL while prior period amounts continue to be reported in accordance with the probable incurred loss accounting standards. As permitted under ASC 326, the Company elected to maintain the same loan segments that it previously identified prior to adoption of CECL. At adoption of CECL and continuing through December 31, 2023- 2024, the Company did not record an ACL on available- for- sale debt securities or held- to- maturity debt securities as these investment portfolios primarily consisted of debt securities explicitly or implicitly backed by the U. S. government or state and local governments, and historically have had no credit loss experience. Refer to Note 2- 3, Investment Securities, for more information. The following table presents the impact of adopting ASU 2016- 13 on January 1, 2023: (dollars in thousands)

Pre- CECL Adoption	Impact of CECL Adoption	As Reported under CECL
Assets		
Allowance for credit losses- loans	Construction and land development \$ 2, 301	\$ 881
Real estate- other: 1- 4 family residential	972	424
1, 396 Multifamily residential	1, 331	(279)
1, 052 Commercial real estate and other	9, 388	12, 838
12, 226 Commercial and industrial	3, 079	1, 132
4, 211 Consumer	28	31
59 \$ 17, 099	\$ 5, 027	\$ 22, 126
Liabilities: Allowance for credit losses- unfunded loan commitments	\$ 1, 310	\$ 439
\$ 1, 749	On March 12, 2020	January 1, 2020

2024, the Financial Accounting Standards Board ("FASB") issued ASU 2020- 04, Facilitation of the Effects of Reference Rate Reform on Financial Reporting (ASU 2020- 04), which provides optional expedients and exceptions for applying GAAP to contracts, hedging relationships, and other -- the Company transactions affected by reference rate reform if certain criteria are met. The amendments apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. The amendments are effective for all entities as of March 12, 2020 and may be adopted through December 31, 2022. The expedients and exceptions provided by the amendments do not apply to contract modifications made and hedging relationships entered into or evaluated after December 31, 2022, except for hedging relationships existing as of December 31, 2022, that an entity has elected certain optional expedients for and that are retained through the end of the hedging relationship. In January 2021, the FASB issued ASU 2021- 01, Reference Rate Reform (Topic 848), which clarifies that all derivative instruments affected by the changes to interest rates used for discounting, margining or contract price alignment, regardless of whether they reference LIBOR or another rate expected to be discontinued as a result of reference rate reform, an entity may apply certain practical expedients in Topic 848. ASU 2020- 04 and 2021- 01 are elective and can be adopted between March 12, 2020 and December 31, 2022. In December 2022, the FASB issued ASU 2022- 06, "Deferral of the Sunset Date of Topic 848", which extends the temporary relief provision period and allows companies to defer the adoption to December 31, 2024. The Company currently does not have any hedge accounting for hedging relationships that meet the stated criteria, and implemented its transition plan as of June 30, 2023. The adoption of the above ASUs did not have a material impact to the consolidated financial statements. Recent Accounting Guidance Not Yet Effective In March 2023, the FASB issued ASU 2023- 01, Leases (Topic 842): Common Control Arrangements. This standard requires entities to amortize leasehold improvements associated with common control leases over the useful life to the common control group. The standard is effective for the Company for fiscal years beginning after December 15, 2023, including interim periods within these fiscal years. As the Company does not have any such common control leases, adoption of this standard will not have a material impact to the consolidated financial statements. In March 2023, the FASB issued ASU 2023- 02, Investments- Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method, a consensus of the Emerging Issues Task Force. The amendments in this update allow the option for an entity to apply the proportional amortization method of accounting to other equity investments that are made for the primary purpose of receiving tax credits or other income tax benefits, if certain conditions are met. Prior to this update, the application of the proportional amortization method of accounting was only limited to low- income housing tax credit ("LIHTC") structured investments. The proportional amortization method of accounting results in the amortization of applicable investments, as well as the related income tax credits or other income tax benefits received, being presented on a single line in the consolidated statements of income operations, income tax expense. Under this update, an entity has the option to apply the proportional amortization method of accounting to applicable investments on a tax- credit- program- by- tax- credit- program basis. In addition, the amendments in this update require that all tax equity investments accounted for using the proportional amortization method use the delayed equity contribution guidance in paragraph 323- 740- 25- 3, requiring a liability be recognized for delayed equity contributions that are unconditional and legally binding or for equity contributions that are contingent upon a future event when that contingent event becomes probable. Under this update, LIHTC structured investments for which the proportional amortization method is not applied can no longer be accounted for using the delayed equity contribution guidance. Further, this update specifies that impairment of LIHTC structure investments not accounted for using the equity method must apply the impairment guidance in Subtopic 323- 10- Investments- Equity Method and Joint Ventures- Overall. This update also clarifies that for LIHTC structure investments not accounted for under the proportional amortization method or the equity method, an entity shall account for them under Topic 321- Investments- Equity Securities. The amendments in this update also require additional disclosures in interim and annual periods concerning investments for which the proportional amortization method is applied, including (i) the nature of tax equity investments, and (ii) the effect of tax equity investments and related income tax credits and other income tax benefits on the financial position and results of operations. The provisions adoption of this update standard did not have a material impact to the consolidated financial statements. ASU 2023- 07 Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures: In November 2023, the FASB issued ASU 2023- 07 "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures." to require, among other things, that a public entity that has a single reportable segment provide enhanced disclosures about significant segment expenses. Significant expense categories are effective derived from expenses that are 1) regularly reported to an entity's chief operating decision- maker ("CODM"), and 2) included in a segment's reported measure of profit or loss. The disclosures should include an amount for "the other Company segment items," reflecting the difference between 1) segment revenue less significant segment expenses, and 2) the reportable segment's profit for- or loss measures interim and annual periods beginning December 15, 2023. Early- It requires that a public entity disclose the title and position of the CODM and how the CODM uses the reported measure of profit or loss to assess segment performance and to allocate resources. Further it clarifies that entities with a single reportable segment must disclose both new and existing segment reporting requirements. The adoption is permitted. At December 31, 2023, the Company has one equity investment that is made for the primary purpose of this standard did not have a material impact to receiving tax credits, and it is accounted for using the proportional amortization method of consolidated financial statements. Recent accounting Accounting Guidance - Refer to Note - Not Yet Effective 2 - Investment Securities, for more information. In October 2023, the FASB issued ASU 2023- 06, Disclosure Improvements - Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative ("ASU 2023- 06"). The amendments in this update modify the disclosure or presentation requirements for a variety of topics in the codification. Certain amendments represent clarifications to or technical corrections of the current requirements. The following is a summary of the topics included in the update and which pertain to the Company: 1. Statement of cash flows (Topic 230): Requires an accounting policy disclosure in annual periods of where cash flows associated with derivative instruments and their related gains and losses are presented in the statement of cash flows; 2. Accounting changes and error corrections (Topic 250): Requires that when there has been a change in the reporting entity, the entity disclose any material prior- period adjustment and the effect of the adjustment on retained earnings in interim financial statements; 3. Earnings per share (Topic 260): Requires disclosure of the methods used in the diluted earnings- per- share computation for each dilutive security and clarifies that certain disclosures should be made during interim periods, and amends illustrative guidance to illustrate disclosure of the methods used in the diluted earnings per share computation; 4. Commitments (Topic 440): Requires disclosure of assets mortgaged, pledged, or otherwise subject to lien and the obligations collateralized; and 5. Debt (Topic 470): Requires disclosure of amounts and terms of unused lines of credit and unfunded

commitments and the weighted- average interest rate on outstanding short- term borrowings. For public business entities, the amendments in ASU 2023- 06 are effective on the date which the SEC’ s removal of that related disclosure from Regulation S- X or Regulation S- K becomes effective. If by June 30, 2027, the SEC has not removed the applicable requirement from Regulation and S- X or Regulation S- K, the pending content of the related amendment will be removed from the codification and will not become effective for any entity. Early adoption is not permitted and the amendments are required to be applied on a prospective basis. The Company expects the adoption of this standard will not have a material impact on its Consolidated consolidated Financial financial statements. ASU No. 2023- 09, **Income Taxes (Topic 740) – Improvements to Income Tax Disclosures: On December 14, 2023, the FASB issued ASU 2023- 09 “ Income Taxes (Topic 740): Improvements to Income Tax Disclosures,” to address requests for improved income tax disclosures from investors, lenders, creditors and other allocators of capital that use the financial statements to make capital allocation decisions. This ASU is intended to improve the transparency of tax disclosures by requiring (1) consistent categories and greater disaggregation of information in the rate reconciliation and (2) income taxes paid disaggregated by jurisdiction, in addition to certain other amendments intended to improve the effectiveness of income tax disclosures. For public business entities, this ASU is effective for annual periods beginning after December 15, 2024. For other entities, this ASU is effective for annual periods beginning after December 15, 2025. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. The Company expects the adoption of this standard will not have a material impact on its consolidated financial statements. ASU No. 2024- 03, **Income Statements– Statement – Reporting Comprehensive Income– Expense Disaggregation Disclosures. In November 2024, the FASB issued ASU 2024- 03 requires disclosure in the notes to the financial statements of specified information about certain costs and expenses. In January 2025, the FASB issued ASU 2025- 01 Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures – Clarifying the Effective Date which amends the effective date of ASU 2024- 03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption of Update 2024- 03 is permitted. The Company expects the adoption of this standard will not have a material impact on its consolidated financial statements.** NOTE 2 – BUSINESS COMBINATIONS California BanCorp Merger On July 31, 2024 (the “ Merger Date ”), the Company completed its merger with California BanCorp (“ CALB ”) on the terms set forth in the Agreement and Plan of Merger and Reorganization, dated January 30, 2024, by and between the Company and CALB. Immediately following the merger of CALB with and into the Company, California Bank of Commerce, a California state- chartered bank and wholly- owned subsidiary of CALB, merged with and into the Bank. Effective with these mergers, the corporate names of Southern California Bancorp and Bank of Southern California, N. A. were changed to California BanCorp and California Bank of Commerce, N. A., respectively. The merger expands the Company’ s footprint into Northern California and provides an opportunity for building scale and increasing market share through complementary business models with a strong deposit base. The combined company retained the banking offices of both banks, adding California Bank of Commerce’ s one full- service bank branch and its four loan production offices in Northern California to the Bank’ s 13 full- service bank branches located throughout the Southern California region, for a total of 14 branch offices. The Merger was an all- stock transaction valued at approximately \$ 216. 6 million based on a closing price of the Company’ s common stock of \$ 15. 79 on July 31, 2024. Under the terms of the Agreement and Plan of Merger and Reorganization, each outstanding share of CALB common stock was exchanged for the right to receive 1. 590 shares of the Company’ s common stock, resulting in the net issuance of approximately 13, 497, 091 shares, with cash (without interest) paid in lieu of fractional shares. An additional 82, 364 net shares were issued to CALB’ s non- continuing directors, officers and employees where the Company had granted and fully accelerated replacement restricted stock units totaling 123, 123 shares with a fair value of \$ 1. 9 million, of which \$ 825 thousand related to pre- combination vesting and was included in purchase consideration and \$ 1. 1 million related to post- combination vesting and was recognized in expense of the combined company at merger closing. The Company also granted replacement awards for 295, 512 unvested restricted stock units, with a fair value of \$ 4. 7 million, to CALB’ s continuing directors, officers and employees. Of this amount, \$ 1. 3 million related to pre- combination vesting and was included in purchase consideration and \$ 3. 4 million related to post- combination vesting and will be recognized in expense of the combined company over the remaining vesting period. In addition, the Company settled for cash all in- the- money CALB stock options immediately prior to the merger in the amount of \$ 1. 7 million. The Company accounted for the Merger using the acquisition method of accounting in accordance with ASC 805, Business Combinations and accordingly, the acquired assets and assumed liabilities of CALB were recorded at their respective fair values on the date of completion of the merger with certain exceptions. In many cases, the determination of fair value required management to make estimates about discount rates, expected future cash flows, market conditions and other future events that are highly subjective in nature and subject to change. While the Company believes that the information available on the Merger Date provided a reasonable basis for estimating fair value, additional information may be obtained during the measurement period that would result in changes to the estimated fair value amounts. The measurement period ends on the earlier of one year after the Merger Date or the date the Company concludes that all necessary information about the facts and circumstances that existed as of the Merger Date have been obtained. The valuation of acquired loans may also change as additional information for certain loans is obtained subsequent to the acquisition. These changes could differ materially from what is presented below. The following table represents the allocation of the purchase consideration to the preliminary fair value of assets acquired and liabilities assumed of CALB, subject to finalization, as of July 31, 2024: (dollars in thousands) FairValueAssets acquired: Cash and cash equivalents \$ 336, 298 Debt securities, available- for- sale42, 560 Loans held for investment1, 359, 040 Allowance for credit losses- PCD loans (11, 216) Restricted stock6, 328 Other equity securities6, 437 Premises and equipment1, 670 Operating lease right- of- use asset7, 743 Prepaid expenses876 Deferred taxes, net30, 649 Bank owned life insurance26, 338 Trade name300 Core deposit intangible22, 653 Other assets35, 040 Total assets acquired1, 864, 716 Liabilities assumed: (dollars in thousands) FairValueDeposits1, 642, 938 Borrowings50, 832 Operating lease liabilities9, 033 Other liabilities19, 259 Total liabilities assumed1, 722, 062 Net assets acquired \$ 142, 654 Purchase consideration: Outstanding shares of CALB, July 31, 20248, 488, 829 Restricted stock units vested fully at merger closing (1) 77, 436 Shares of CALB common stock exchanged8, 566, 265 Exchange ratio1. 590 Shares of BCAL common stock issued to CALB shareholders at closing, before fractional shares13, 620, 361 Less: fractional shares (147) Shares of BCAL common stock issued to CALB shareholders at closing13, 620, 214 BCAL closing price per share, July 31, 2024 \$ 15. 79 Fair value of common shares issued and exchanged \$ 215, 063 Less: fair value of accelerated restricted stock units attributable to post- combination vesting (2) (3) (1, 119) Fair value of common shares issued and exchanged attributable to purchase consideration213, 944 Cash paid for outstanding stock options (4) 1, 431 Cash paid for fractional shares2 Restricted stock consideration (5) 1, 261 Total purchase consideration216, 638 Goodwill recognized \$ 73, 984 (1) Represents 5, 596 unvested restricted stock units of non- continuing CALB directors that were automatically fully vested and converted under the merger agreement and 71, 840 of unvested restricted shares (replacement awards) for non- continuing executives and employees that were accelerated and fully vested. The portion of the fair value of these awards attributable to pre- combination vesting is included as a component of purchase consideration. The portion of the fair value of these awards attributable to post- combination vesting (See # 2 below) was reflected in expense of the combined company upon merger closing. (2) Represents the fair value of the 77, 436 CALB restricted stock units (replacement awards) that were accelerated for non- continuing directors, executives and employees that was attributable to post- combination vesting. Upon acceleration, 51, 801 net CALB shares were then converted into the right to receive the Company’ s common stock after 25, 635 of CALB shares were surrendered by certain executives and employees to pay for taxes. The portion of the fair value of these awards attributable to post- combination vesting was recognized as an expense of the combined company upon merger closing. (3) Included in this amount is \$ 472 thousand related to 31, 355 restricted stock units that fully vested due to change in control agreements (double trigger) held by four executives that are no longer employed by the Company upon closing of the Merger. (4) Represents the payment of (a) \$ 1. 3 million for 283, 641 vested stock options at a weighted average exercise price of \$ 18. 22 and (b) \$ 82 thousand for 92, 685 unvested stock options at a weighted average price of \$ 19. 03 attributable to pre- combination vesting based on the \$ 22. 98 Option Cashout Price. An additional \$ 284 thousand was paid for the portion of unvested stock options attributable to post- combination vesting and was recognized as an expense of the combined company upon merger closing. There were 65, 785 unvested stock options at a weighted average price of \$ 23. 81 that were out- of- the- money at July 31, 2024 and excluded from stock option consideration as they were cancelled under the terms of the merger agreement. (5) Represents the fair value of 185, 878 unvested restricted stock units (replacement awards) for continuing executives and employees attributable to pre- combination vesting. A forfeiture rate of 3 % was applied in determining share- based awards expected to vest. Goodwill represents the excess of the purchase consideration over the fair value of the net assets acquired and was primarily attributable to the expected synergies and the expansions of economies of scale and new territory from combining the operations of the Company and CALB. Goodwill is not deductible for U. S. income tax purposes and is not amortized. Rather, goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, by comparing its carrying value to the reporting unit’ s fair value. The following methods and assumptions were used to estimate the fair value of significant financial instruments: Cash and cash equivalents. The carrying amounts of cash and cash equivalents approximates fair value due to the short- term nature and liquidity of these instruments. Debt securities available for sale. The fair values of debt securities was determined by obtaining quoted prices on nationally recognized securities exchanges or matrix pricing, which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted prices for specific securities but rather by relying on the securities’ relationship to other benchmark quoted securities. Loans held for investment. The Company utilized an independent third- party to**

assist in valuing loans held for investment. The fair value of the acquired loan portfolio was determined by segregating the portfolio into three groups: PCD loans, non-accruing PCD loans and all other loans ("non-PCD loans"). These three categories were further segmented by loan type. For non-PCD loans, the fair value for each individual loan segment consisted of the principal balance adjusted for both an interest component and credit component, which was calculated on a pool basis using a discounted cash flow approach. The discount rates utilized for this approach were based on a weighted average cost of capital, considering the cost of equity and cost of debt and other factors. Expected loan cash flows incorporated default, loss, and prepayment rates based on industry standards. PCD loans are defined as loans that as of the date of acquisition have experienced a more-than-insignificant deterioration in credit quality since origination, as determined by an acquirer's assessment. The initial amortized cost basis for PCD loans represents the fair value of the loans plus an allowance for credit losses at the date of acquisition. The fair value for PCD loans incorporated market-based loss rates used to estimate expected life of loan credit losses. The noncredit discount resulting from the acquired PCD loans was allocated to each individual asset. At the acquisition date, the initial allowance for credit losses was determined on a collective basis and was allocated to the individual PCD loans. The initial allowance for credit losses for PCD loans includes expected recoveries of amounts previously charged off and expected to be charged off by the Company. The non-credit discount, after the adjustment for the allowance for credit losses, is accreted to interest income using the interest method based on the effective interest rate at acquisition date. The following table presents the composition of purchased credit-deteriorated ("PCD") loans as of the acquisition date: (dollars in thousands)

Amount	Unpaid principal balance	\$	111,720	Allowance for credit losses- PCD loans	(11,216)	Non-credit discount amount	(5,107)
Loans previously charged-off by CALB	(10,171)	PCD loans acquired	\$ 85,226	Bank owned life insurance			

The carrying amount of bank owned life insurance approximates fair value given the liquidity of these instruments. Deferred tax assets, net. The fair value of acquired deferred tax assets and liabilities represents the estimated amount of tax benefits for acquired assets and assumed liabilities that the Company expects to be recognized on its tax returns. The Company utilized an effective tax rate of 29.56% in determining the fair value on deferred taxes, net. Trade name. The fair value of trade name was estimated based on the relief from royalty method, which models the cash flows from brand intangibles assuming royalties were received under a licensing arrangement. This discounted cash flow analysis, uses inputs such as forecasted future revenues attributable to the brand, assumed royalty rates and a risk-adjusted discount rate that approximates the estimated cost of capital. The unobservable inputs used in this valuation included projected revenue growth rates, the royalty rate, and the discount rate. Core deposit intangible. The fair value of the core deposit intangible was determined by evaluating the underlying characteristics of the deposit relationships, including estimated customer attrition, projected deposit interest rates, net maintenance cost of the deposit base, and costs of alternative funding. The value of the after-tax savings on cost of funds is the present value over an estimated fifty-year horizon, using the discount rate applicable to the asset. The core deposit intangible will be amortized over the expected account retention period, which was originally estimated at approximately 10 years or 120 months. The core deposit intangible will be evaluated periodically to determine the reasonableness of the projected amortization period by comparing actual deposit retention to projected retention. Operating lease right-of-use asset and Lease liability. The fair value of the initial operating lease right-of-use asset and lease liability was based on the present value of lease payments over the lease term of the acquired leases based on the Company's estimated incremental borrowing rate. The initial fair value of the operating lease right-of-use asset was reduced by the fair value of unfavorable lease terms based on an analysis of the acquire lease terms and current market terms for similar premises. Deposits. The fair values of demand and savings deposits represent the amount payable on demand at acquisition date. The fair value of time deposits was determined using a discounted cash flow approach, which involved determining the present value of the required contractual payments over the remaining life of the time deposits using market-based interest rates. Borrowings. The fair value of subordinated notes was determined using a discounted cash flow approach, which involved determining the present value of required contractual payments over the estimated life of the notes, factoring in expected redemption dates, discounted at a rate that incorporated market-based interest rates, inclusive of a credit spread and liquidity premium. The discount will be amortized over the expected life of the borrowings. Total merger-related costs, which are reflected as merger and related costs in the accompanying consolidated statements of operations, included the following total amounts for the year ended December 31, 2024: (dollars in thousands) 2024 Financial advisory fees \$ 2,576 Legal, accounting, valuation and other professional costs \$ 874 Information technology \$ 5,218 Change in control costs / severance \$ 6,238 Insurance \$ 919 Other \$ 16,288 The following table presents the measurement period adjustments obtained subsequent to acquisition related to the CALB acquisition. Initially Measured Measurements As Adjusted (dollars in thousands) July 31, 2024 Period Adjustments July 31, 2024 Assets: Cash and due from banks \$ 336,298 — \$ 336,298 Debt securities \$ 42,560 — \$ 42,560 Loans \$ 1,347,824 — \$ 1,347,824 Investments in restricted stocks \$ 6,328 — \$ 6,328 Premises and Equipment, net \$ 1,670 — \$ 1,670 Deferred Taxes, net \$ 30,221 — \$ 30,221 428 30,649 Goodwill \$ 74,712 (728) 73,984 Trade name — 300 300 Core Deposit Intangible \$ 22,653 — \$ 22,653 Other Assets \$ 76,434 — \$ 76,434 Total assets \$ 1,938,700 — \$ 1,938,700 Liabilities: Deposits \$ 1,642,938 — \$ 1,642,938 Borrowings \$ 50,832 — \$ 50,832 Other Liabilities \$ 28,292 — \$ 28,292 Total liabilities \$ 1,722,062 — \$ 1,722,062 The following table presents the total revenue and net income amounts related to CALB's operations included in the Company's consolidated statements of operations from the acquisition date of July 31, 2024 through December 31, 2024: (dollars in thousands) 2024 Net interest income and noninterest income (1) \$ 27,747 Net income (1) \$ 6,017 (1) As the Company has integrated the operations of CALB into its consolidated operating results, the above table reflects identifiable activities attributable to assets acquired and liabilities assumed in the Merger including, but not limited to, interest income on loans and investments, interest expense on deposits and borrowings, branch-level income and expenses and other identifiable activities. The amounts above do not reflect purchase accounting adjustments and other merger-related activity. The following supplemental unaudited pro forma information presents certain financial results for the year ended December 31, 2024 and 2023 as if the merger of CALB was effective as of January 1, 2023. The supplemental unaudited pro forma financial information included in the table below is based on various estimates and is presented for informational purposes only and does not indicate the results of operations of the combined company that would have been achieved for the periods presented had the transactions been completed as of the date indicated or that may be achieved in the future. Supplemental unaudited pro forma financial information: (dollars in thousands) 2024 2023 Net interest income and noninterest income \$ 166,200 \$ 198,608 Net income \$ 7,438 45,064 Pro forma net income for the year ended December 31, 2024 was adjusted to exclude the provision of credit losses of approximately \$ 21.2 million, comprised of \$ 18.5 million for the initial ACL for non-PCD loans and \$ 2.7 million for the initial ACL for unfunded commitments. Pro forma net income for the year ended December 31, 2023 was adjusted to include these amounts. NOTE 3 - INVESTMENT SECURITIES Debt securities have been classified as either held-to-maturity or available-for-sale in the consolidated balance sheets according to management's intent. The amortized cost of held-to-maturity debt securities and their estimated approximate fair values at December 31, 2024 and 2023 were as follows: The amortized cost of available-for-sale debt securities and their approximate fair values at December 31, 2022-2024 and 2023 were as follows: (dollars in thousands) Amortized Cost Gross Unrealized Gains Gross Unrealized Losses Estimated Fair Value December 31, 2023 Taxable municipal 2024 U. S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ 551,873 930 \$ 109 \$ (4,765) \$ 83,274 SBA securities \$ 5,423 7 (97) \$ 5,333 U. S. Treasury \$ 12,624 17 (315) 12,326 U. S. Agency \$ 2,000 — \$ (73,330) \$ 478,1,670 Collateralized mortgage obligations \$ 41,615 11 (3,963) 37,663 Taxable municipals \$ 1,007 — (98) 909 Tax exempt bank-qualified municipals \$ 53 — 830 — ,065 25 (4 3,136) 826 \$ 151,49 429 ,954 \$ 144 53,616 \$ 25 \$ (3 9) 209 572) \$ 50 142 432 001 December 31, 2022 Taxable municipal 2023 U. S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ 550 77,031 \$ 631 \$ (3,228) \$ 74,434 SBA securities \$ 5,886 5 (109) \$ 5,782 U. S. Treasury \$ 2,760 — \$ (105 343) \$ 445 2,417 U. S. Agency \$ 2,000 — (330 dollars in thousands) Amortized Cost Gross Unrealized Gains Gross Unrealized Losses Estimated Fair Value Tax 1,670 Collateralized mortgage obligations \$ 46,330 173 (3,002) 43,501 Taxable municipals \$ 1,528 — (107) 1,421 Tax exempt bank-qualified municipals \$ 53 — 831 ,396 — (21 5,935) 810 47,461 \$ 53 136 946 366 \$ — 809 \$ (6 7) 040 140) \$ 47 130 035 During 2023 The amortized cost of available-for-sale debt securities and their — the years ended estimated fair values at December 31, 2024 and 2023 and 2022, there were as follows: no transfers between At December 31, 2023-2024, there were no holdings of securities of any one issuer, other than the U. S. Government and its agencies, in an amount greater than 10% of our shareholders' equity. Accrued interest receivable on held-to-maturity and available-for-sale debt securities totaled \$ 879 thousand and \$ 788 thousand and \$ 1.1 million at December 31, 2024 and 2023 and 2022, respectively, and is included within accrued interest receivable and other assets in the consolidated balance sheets. Accrued interest receivable is excluded from the ACL. At December 31, 2023-2024, held-to-maturity debt securities with an amortized cost of \$ 53 56 6 2 million were pledged to the Federal Reserve Bank ("Federal Reserve") as collateral for a \$ 47 3 million line of credit secured public deposits and for other purposes as required by law or contract provisions, in addition to collateral securing borrowing bases with the Federal Reserve. There were no \$ 53 6 million debt securities pledged to the Federal Reserve as collateral for a secured line of credit at December 31, 2022-2023. See Note 8-10 - Borrowing Arrangements for additional information regarding the FHLB and Federal Reserve secured lines of credit. The Company also pledged \$ 9.9 million available-for-sale debt securities to another financial institution to support the collateralization requirement against certain customers' standby letters of credit. Contractual Maturities The amortized cost and estimated fair value of all held-to-maturity and available-for-sale debt securities as of December 31, 2023-2024 by contractual maturities are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties. Held-to-Maturity Available-for-Sale (dollars in thousands) Amortized Cost Estimated Fair Value Amortized Cost Estimated Fair Value Due in one year or less \$ — — \$ 520 18,951 \$ 513 18,940 Due after one year through five years — — 5 11 608 5 455 10 422 417 Due after five years through ten years 12 — years 25 442 23,232 915 — 15 12 297 883 14 20 320 219 18 066 Due after ten years 40 — years 27 701 38 838

24, 135-110-591-105, 019-106-140-98, 334-324 \$ 53, 616-280 \$ 50-47, 432-823 \$ 136-151, 366-429 \$ 130-142, 035-001 Realized Gains and Losses The following table presents gross realized gains and losses, and related proceeds, for sales and calls of available-for-sale debt securities for the years ended December 31, 2024 and 2023 and 2022: (dollars in thousands) 2023 2022 Gross 2024 2023 Gross gains on sales and calls \$ 209 \$ — Gross losses on sales and calls \$ (1, 183) \$ (994) Loss on sale of available-for-sale debt securities \$ (974) \$ (994) Proceeds from sales and calls \$ 37, 737 \$ 22, 455 Unrealized Gains and Losses The gross unrealized losses and related estimated fair values of all available-for-sale debt securities aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at December 31, 2024 and 2023 and 2022 are summarized as follows: Less than 12 Months 12 Months or Longer Total (dollars in thousands) Gross Unrealized Losses Fair Value Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Fair Value Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Estimated Fair Value December 31, 2023 2024 U. S. government and agency and government sponsored enterprise securities: Mortgage-backed securities: \$ (1, 659) \$ 47, 792 \$ (3, 106) \$ 20, 692 \$ (4, 765) \$ 68, 484 SBA securities (2) 924 (95) 3, 011 (97) 3, 935 U. S. Treasury — (315) 2, 392 (315) 2, 392 U. S. Agency — (330) 1, 670 (330) 1, 670 Collateralized mortgage obligations (279) 7, 922 (3, 684) 28, 985 (3, 963) 36, 907 Taxable municipals — (98) 409 (98) 409 Tax exempt bank-qualified municipals — (4) 826 (4) 826 \$ (1, 940) \$ 56, 638 \$ (7, 632) \$ 57, 985 \$ (9, 572) \$ 114, 623 Less than 12 Months 12 Months or Longer Total (dollars in thousands) Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Estimated Fair Value December 31, 2023: U. S. government and agency and government sponsored enterprise securities: Mortgage-backed securities: \$ (160) \$ 23, 738 \$ (3, 068) \$ 20, 951 \$ (3, 228) \$ 44, 689 SBA securities (8) 2, 193 (101) 1, 790 (109) 3, 983 U. S. Treasury — (343) 2, 417 (343) 2, 417 U. S. Agency — (330) 1, 670 (330) 1, 670 Collateralized mortgage obligations (311) 15, 684 (2, 691) 23, 360 (3, 002) 39, 044 Taxable municipals — (107) 921 (107) 921 Tax exempt bank-qualified municipals — (21) 810 (21) 810 \$ (479) \$ 41, 615 \$ (6, 661) \$ 51, 919 \$ (7, 140) \$ 93, 534 As of December 31, 2022: U. S. government and agency and government sponsored enterprise securities: Mortgage-backed securities: \$ (1, 337) \$ 9, 888 \$ (2, 397) \$ 13, 407 \$ (3, 734) \$ 23, 295 SBA securities (1) 202 (131) 2, 258 (132) 2, 460 U. S. Treasury (277) 3, 563 (423) 2, 389 (700) 5, 952 Agency (51) 474 (791) 5, 709 (842) 6, 183 Collateralized mortgage obligations (2, 169) 35, 331 (1, 206) 6, 029 (3, 375) 41, 360 Taxable municipals (75) 3, 318 (136) 373 (211) 3, 691 Tax exempt bank-qualified municipals (313) 14, 081 — (313) 14, 081 \$ (4, 223) \$ 66, 857 \$ (5, 084) \$ 30, 165 \$ (9, 307) \$ 97, 022 As of December 31, 2023, the Company had a total of 76-89 available-for-sale debt securities in a gross unrealized loss position totaling \$ 9. 6 million, consisting of 64 securities with total gross unrealized losses of \$ 7. 6 million that had been in a continual loss position for twelve months and longer. As of December 31, 2023, the Company had a total of 76 available-for-sale debt securities in a gross unrealized loss position totaling \$ 7. 1 million, consisting of 58 securities with total gross unrealized losses of \$ 6. 7 million that had been in a continual loss position for twelve months and longer over. As of December 31, 2022, the Company had a total of 88 available-for-sale debt securities in a gross unrealized loss position totaling \$ 9. 3 million, consisting of 43 securities with total unrealized losses of \$ 5. 1 million that had been in a continual loss position for twelve months and over. Such unrealized losses on these investment securities have not been recognized into income. Unrealized losses on available-for-sale debt securities are recognized in shareholders' equity as accumulated other comprehensive loss. At December 31, 2023-2024, the Company had a net unrealized loss on available-for-sale debt securities of \$ 9. 4 million, or \$ 6. 3 million, or \$ 4. 5 million net of tax in accumulated other comprehensive loss, compared to a net unrealized loss of \$ 9. 6 million, or \$ 6. 4 million net of tax in accumulated other comprehensive loss, at December 31, 2022-2023. Allowance for Credit Losses on Debt Securities For available-for-sale debt securities with unrealized losses, management considered the financial condition of the issuer and the Company's intent and ability to retain the investment for a period of time sufficient to allow for any anticipated recovery in fair value. The Company's available-for-sale debt securities consisted of U. S. Treasury, U. S. government and agency and government sponsored enterprise securities, and municipals, which historically have had limited credit loss experience. In addition, the Company reviewed the credit rating of the municipal securities. At December 31, 2023-2024, the total fair value of taxable municipal and tax exempt bank-qualified municipal securities was \$ 909 thousand, \$ 1. 4 million and \$ 810-826 thousand, respectively. At December 31, 2024, all of these securities were rated AA and above. At December 31, 2023, the total fair value of taxable municipal and tax exempt bank-qualified municipal securities was \$ 1. 4 million and \$ 810 thousand, respectively. These securities rated AA and above totaled \$ 1. 4 million and rated A totaled \$ 810 thousand at December 31, 2023. At December 31, 2023-2024, 58-61 held-to-maturity debt securities with fair values totaling \$ 48-47. 3-8 million had gross unrealized unrecognized losses totaling \$ 3-5. 2-5 million, compared to 61-58 held-to-maturity debt securities with fair values totaling \$ 47-48. 9-3 million that had gross unrealized unrecognized losses totaling \$ 6-3. 0-2 million at December 31, 2022-2023. The Company has the intent and ability to hold the securities classified as held-to-maturity until they mature, at which time the Company will receive full value for the securities. The held-to-maturity debt securities only consisted of the municipal securities. At December 31, 2024 and December 31, 2023, these fair values of held-to-maturity debt securities rated AA and above totaled \$ 44. 7 million and \$ 47. 0 million, respectively, and rated AA- totaled \$ 3. 2 million and \$ 3. 4 million, respectively. Management evaluates securities in an unrealized and unrecognized loss position at least on a quarterly basis, and determined that the unrealized and unrecognized losses at December 31, 2024 and 2023 related to each investment were primarily attributable to factors other than credit related, including changes in interest rates driven by the Federal Reserve's policy to fight against inflation and general volatility in market conditions. As such, the Company applied a zero credit loss assumption for these securities and no provision for credit losses was recorded for held-to-maturity or available-for-sale debt securities during the year-ends December 31, 2024 and 2023. At December 31, 2022, management evaluated held-to-maturity and available-for-sale debt securities for OTTI, taking into consideration the extent and length of time the fair value has been less than cost, the financial condition of the issuer and whether the Company has the intent and ability to retain the investment for a period of time sufficient to allow for any anticipated recovery in fair value. At December 31, 2022, no unrealized losses were deemed to be other than temporary. As a member of the Federal Reserve System, the Company must hold stock of the Federal Reserve Bank of San Francisco in an amount equal to 3% of the Company's common stock and additional paid-in capital. In addition, as a member of the Federal Home Loan Bank ("FHLB") of San Francisco, the Company is required to own stock of the FHLB based on the Company's outstanding mortgage assets and outstanding advances from the FHLB. The table below summarizes the Company's restricted stock investments at December 31: (dollars in thousands) 2023 2022 Federal Reserve Bank \$ 15, 524 \$ 7, 430 \$ 7, 318 Federal Home Loan Bank \$ 15, 305 \$ 8, 625 \$ 7 \$ 30, 225-829 \$ 16, 055 \$ 14 In connection with the Merger, the Company acquired \$ 5. 9 million of FHLB stock during the year ended December 31, 2024. Additionally, during the year ended December 31, 2024, the Company purchased \$ 8. 1 million of Federal Reserve Bank stock, and purchased \$ 820 thousand of FHLB stock. During the year ended December 31, 2023, the Company purchased \$ 112 thousand of Federal Reserve Bank stock, and purchased \$ 1. 4 million of FHLB stock. The Company also has equity securities in the form of capital stock invested in two different banker's bank stocks which totaled \$ 819 thousand and \$ 351 thousand at December 31, 2024 and 2023 and. The Company acquired \$ 468 thousand of these two banker's bank stocks in connection with the Merger during the year ended December 31, 2022-2024. These equity securities are reported in accrued interest receivable and other assets in the consolidated balance sheets. At December 31, 2024 and 2023 and 2022, the Company evaluated the carrying value of these equity securities and determined that they were not impaired. During the years ended December 31, 2024 and 2023, there were no loss-losses related to changes in the fair value of these equity securities was recognized. The Company has other equity investments and an investment investments in a technology venture capital fund focused on the intersection of fintech and community banking. These equity investments represent VIEs, however the Company is not the primary beneficiary. The Company's maximum exposure to loss related to its investments in these unconsolidated VIEs is limited to the carrying value of each of the investments plus any unfunded capital commitments. At December 31, 2024 and 2023 and 2022, the balance of these investments, which is included in accrued interest receivable and other assets in the consolidated balance sheets, was \$ 7. 1 million and \$ 7. 0 million and, respectively. Total unfunded capital commitments for these investments were \$ 4. 6-1 million at December 31, respectively 2024. These equity securities are measured using the equity method of accounting when the Company's ownership interest in such investments exceeds 5%, or carried at cost less impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or similar investments of the same issuer. Cash distributions from the investments that are considered return returns of capital are recorded as a reduction of the Company's investment. During the year ended December 31, 2023-2024, the Company made received \$ 2. 3-0 million of net capital contributions-distributions related to these equity investments. During the year ended December 31, 2022-2023, the Company made \$ 2. 8-3 million of net capital contributions to these equity investments. At During the years ended December 31, 2024 and 2023 and 2022, the Company evaluated the carrying value of these equity investments and determined they were not impaired. During the years ended December 31, 2024 and 2023, there were no loss-losses was recognized related to changes in the fair value. The Company has also invested in and acquired interests in limited partnership-partnerships that operates-operate affordable housing projects that qualify for and have received an allocation of federal and / or state low-income housing tax credits. This-These investments represent VIEs, however the Company is not the primary beneficiary. The Company's maximum exposure to loss related to its investments in these unconsolidated variable interest entities is limited to the carrying amount of the investment and previously recorded tax credit-credits which remain subject to recapture by taxing authorities based on compliance features required to be met at the project level. At December 31, 2024 and 2023 the net amortized balance of these investment-investments was \$ 5. 8 million and \$ 1. 9 million, respectively, and is reported included in accrued interest receivable and other assets in the consolidated balance sheets, and is recorded net of accumulated amortization, using the proportional amortization method. Total estimated tax credits allocated and other benefits recognized, and proportional amortization expense recognized were \$ 170 thousand, and \$ 126 thousand, respectively for the year ended December 31, 2023. The unfunded portion of these aggregate funding commitment for this investment-investments was totaled \$ 2-1. 0-8 million and \$ 1. 5 million at December 31, 2024 and 2023 and 2022. The unfunded portion of these investments totaled \$ 1. 5 million and \$ 1. 9 million at December 31, 2023 and 2022.

respectively, and is included in accrued interest payable and other liabilities in the consolidated balance sheets. For the following table presents activity in qualifying low income housing projects for the years ended December 31, 2024 and 2023 follows: (dollars in thousands) 2024 2023

Amortization expense included in income tax expense \$ 685 \$ 126 Tax credits and 2022, the other Company made capital tax benefits recognized 887 170 contributions Contributions 322 of \$ 349 thousand, and \$ 122 thousand, respectively. At December 31, 2024 and 2023 and 2022, the Company evaluated the carrying value of this these tax credit equity investment investments and determined it was they were not impaired, and no loss was recognized related to changes in the fair value for the years then ended.

NOTE 3-4 - LOANS AND ALLOWANCE FOR CREDIT LOSSES The Company's loan portfolio consists primarily of loans to borrowers within its Southern and Northern California markets in San Diego effective July 31, 2024 Orange, Ventura, Los Angeles, and Riverside counties, as well as the Inland Empire. Although the Company seeks to avoid concentrations of loans to a single industry or based upon a single class of collateral, real estate and real estate associated businesses are among the principal industries in the Company's market area. The Company's loan portfolio in real estate secured credit represented 77 % and 83 % and 82 % of total loans at December 31, 2024 and 2023 and 2022, respectively. The Company also originates SBA loans either for sale to institutional investors or for retention in the loan portfolio. Loans identified as held for sale are carried at the lower of cost or market value and separately designated as such in the consolidated financial statements. A portion of the Company's revenues are from origination of loans guaranteed by the SBA under its various programs and sale of the guaranteed portions of the loans. Funding for these loans depends on annual appropriations by the U. S. Congress. The composition of the Company's loan portfolio at December 31 and 2022 2024 and 2023 was as follows: (dollars in thousands) 2023 2022 Construction 2024 2023 Construction and land development \$ 227, 325 \$ 243, 521 \$ 239, 067 Real estate other: 1- 4 family residential 143- residential 164, 401 143, 903 144, 322 Multifamily residential 221- residential 243, 993 221, 247 218, 606 Commercial real estate and other 1, 767, 727 1, 024, 243 958, 676 Commercial and industrial 1710, 970 320, 142 Consumer 24, 749 4, 386 Loans held for investment (1) 320 3, 139 142 331- 165 644 Consumer 4, 386 5, 458 Loans (2)- 1, 957, 442 1, 897, 773 Allowance for credit losses- loans (50, 540) (22, 569) (17, 099) Net loans - Loans held for investment, net \$ 3, 088, 625 \$ 1, 934, 873 \$ (1) - 880, 674 1. Includes PPP loans with total outstanding principal of \$ 1. 3 million and \$ 3. 6 million and net unearned fees of \$ 31 thousand and \$ 76 thousand at December 31, 2023 and 2022. 2- Loans held for investment includes net unearned fees of \$ 1. 8 million and \$ 2. 3 million and \$ 3. 3 million and net unearned discount discounts on acquired loans of \$ 58. 5 million and \$ 1. 4 million and \$ 1. 8 million at December 31, 2024 and 2023, respectively. The Company recognized \$ 12. 3 million and \$ 2. 0 million in interest accretion for net deferred loan fees and net discounts on acquired loans for the years ended December 31, 2022 2024 and 2023, respectively. The Company has pledged \$ 4- 2, 38- 16 billion of loans with FHLB under a blanket lien, of which an unpaid principal balance of \$ 893- 1. 8- 41 million billion was considered as eligible collateral under this secured borrowing arrangement and loans with an unpaid principal balance- balance totaling \$ 116- 379. 8 million were pledged as collateral under a secured borrowing arrangement with the Federal Reserve as of December 31, 2023 2024. See Note 8- 10 - Borrowing Arrangements for additional information regarding the FHLB and Federal Reserve Bank secured lines of credit. At December 31, 2023 2024 and 2022, the Company had loans held for sale totaling \$ 17. 2 million, consisting of \$ 10. 3 million SBA 7 (a) loans totaling and \$ 6. 9 million C & I loans transferred from loans held for investment, compared to \$ 7. 3 million and \$ 9. 0 million, respectively consisting of only SBA 7 (a) loans at December 31, 2023. The Company accounts for loans held for sale at the lower of carrying value or fair value. At December 31, 2024 and 2023 and 2022, the fair value of loans held for sale totaled \$ 17. 9 million and \$ 7. 8 million and, respectively. There were \$ 25. 9 - 6 million of C & I loans transferred from loans held for investment to loans held for sale during the year ended December 31, respectively 2024. There were no transfers of loans held for investment to loans held for sale during the year ended December 31, 2023. Credit Quality Indicators The Company categorizes loans using risk ratings based on relevant information about the ability of borrowers to service their debt such as current financial information, historical payment experience, collateral adequacy, credit documentation, and current economic trends, among other factors. Larger, non-homogeneous loans such as CRE and C & I loans are analyzed individually for risk rating assessment. For purposes of risk classification, 1- 4 Family Residential loans for investment purposes are evaluated with CRE loans. This analysis is performed on an ongoing basis as new information is obtained. The Company uses the following definitions for risk ratings: Pass- Loans classified as pass include loans not meeting the risk ratings defined below. Special Mention- Loans classified as special mention have a potential weakness that deserves management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the loan or of the institution's credit position at some future date. Substandard- Loans classified as substandard are inadequately protected by the current net worth and paying capacity of the obligor or of the collateral pledged, if any. Loans so classified have a well-defined weakness or weaknesses that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the institution will sustain some loss if the deficiencies are not corrected. Doubtful- Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions, and values, highly questionable and improbable. Loss- Loans classified as loss are considered uncollectible and of such little value that their continuance as bankable assets is not warranted. This classification does not mean that the asset has absolutely no recovery or salvage value, but rather that it is not practical or desirable to defer writing off this basically worthless asset even though partial recovery may be affected in the future. The risk category of loans by class of loans and origination year as of December 31, 2024 follows: Term Loans

Amortized Cost Basis by Origination Year	Revolving Loans	Amortized Cost Basis	Revolving Loans	Amortized Cost Basis	Converted to Term	During the Period
(dollars in thousands)	2024	2023	2022	2021	2020	Prior Total
Pass	\$ 25, 812	\$ 25, 857	\$ 84, 638	\$ 47, 687	\$ 7, 297	\$ 2, 328
Special mention	12, 431	12, 431	9, 659	1, 669	82	11, 410
Substandard	9, 659	1, 669	82	11, 410	Doubtful	Loss
Total construction and land development	25, 812	25, 857	94, 297	47, 687	21, 397	2, 410
YTD gross charge- offs	967	967	Real estate- other: 1- 4 family residential	20, 297	15, 581	36, 555
Special mention	2, 895	4, 469	7, 364	Doubtful	Loss	1- 1 Multifamily
Total 1- 4 family residential	20, 297	15, 581	36, 555	17, 902	6, 683	18, 628
YTD gross charge- offs	1	1	Multifamily residential	15, 998	11, 087	85, 834
Special mention	3, 786	Substandard	3, 786	Doubtful	Loss	Term Loans Amortized Cost Basis by Origination Year
Total consumer	692	1, 019	22, 745	81	6, 206	24, 749
YTD gross charge- offs	238	238	Total by risk rating: Pass	230, 060	178, 270	750, 670
Special mention	307	9, 614	3, 986	12, 590	14, 925	15, 554
Substandard	2, 295	2, 996	Substandard	1, 171	Doubtful	Loss
Total commercial real estate and other	76, 434	307, 225	287, 245	57, 736	51, 992	203, 976
Special mention	2, 701	2, 996	Substandard	1, 171	Doubtful	Loss
Total commercial real estate and other	76, 434	307, 225	287, 245	57, 736	51, 992	203, 976

51, 992 205, 147 36, 838 1, 626 1, 024, 243 **YTD gross charge-offs** ————— Commercial and industrial Pass46, 701 70, 658 12, 883 7, 095 8, 266
13, 715 153, 712 1, 877 314, 907 Special mention ————— Substandard — 346 64 — 1, 208 121 3, 097 399 5, 235 Doubtful —————
— Loss ————— Total commercial and industrial46, 701 71, 004 12, 947 7, 095 9, 474 13, 836 156, 809 2, 276 320, 142 **YTD gross charge-offs** —
— **15 — 9 — 24** Consumer Pass163 — 39 91 6 11 4, 076 — 4, 386 Special mention ————— Substandard —————
Doubtful ————— Loss ————— Total consumer163 — 39 91 6 11 4, 076 — 4, 386 **YTD gross charge-offs** \$ — \$ — \$ — \$ —
— \$ — \$ — \$ — Total **by risk rating: Pass** loans \$ 192, 142 \$ 616, 076 \$ 465, 002 \$ 94, 542 \$ 95, 719 \$ 256, 441 \$ 233, 517 \$ 4, 002 \$ 1, 957, 442 Total
loansPass \$ 192, 142 \$ 600, 025 \$ 464, 938 \$ 94, 543 \$ 94, 511 \$ 255, 057 \$ 230, 125 \$ 3, 603 \$ 1, 934, 944 Special mention — 2, 701 — — — 295 — 2, 996
Substandard **Term Loans Amortized Cost Basis by Origination Year** Revolving Loans Amortized Cost Basis **Revolving Loans Amortized Cost Basis** **Converted to**
Term During the Period (dollars in thousands) 20232022202120202019PriorTotalSubstandard — 13, 350 64 — 1, 208 1, 384 3, 097 399 19, 502 executive
compensation is incorporated herein by reference to our definitive proxy statement for our 2025-2024 Annual Meeting of Shareholders, which will be filed with the SEC
within 120 days after the end of our fiscal year. Item 12. Security Ownership of Certain Beneficial Owners and Management The information required by this item with
respect to security ownership of certain beneficial owners and management is incorporated herein by reference to our definitive proxy statement for our 2025-2024
Annual Meeting of Shareholders, which will be filed with the SEC within 120 days after the end of our fiscal year. The following table provides information at December
31, 2024-2023 with respect to securities outstanding and available under our plans under which **Southern California Bancorp 2019 Omnibus Equity Incentive Plan**
(the "2019 Plan") Doubtful ————— Term Loans Amortized Cost Basis by Origination Year Revolving Loans Amortized Cost Basis Revolving
Loans Amortized Cost Basis Converted to Term During the Period (dollars in thousands) 20232022202120202019PriorTotalLoss ———
202420232022202120202019PriorTotalLoss ————— Total multifamily residential15, 998 11, 087 85, 834 84, 671 5, 107 41, 296 — 243, 993 YTD
gross charge-offs — 1, 456 ————— 1, 456 Commercial real estate and other Pass111, 911 86, 261 454, 470 399, 393 100, 110 453, 301 104, 456 148 1,
710, 050 Special mention — 9, 568 2, 583 11, 268 2, 264 9, 848 — 495 36, 026 Substandard — 11, 551 — 10, 100 — 21, 651 Doubtful —————
— Loss ————— Total commercial real estate and other111, 911 95, 829 457, 053 422, 212 102, 374 473, 249 104, 456 643 1, 767, 727
YTD gross charge-offs — 51 ————— 51 Commercial and industrial Pass55, 350 39, 484 91, 049 38, 303 14, 663 63, 973 314, 284 — 617, 106 Special
mention307 46 1, 403 1, 322 230 1, 920 11, 868 — 17, 096 Substandard120 1, 286 20, 859 2, 890 — 3, 543 48, 070 — 76, 768 Doubtful —————
— Loss ————— Total commercial and industrial55, 777 40, 816 113, 311 42, 515 14, 893 69, 436 374, 222 — 710, 970 YTD gross charge-offs —
37 24 ————— 61 Consumer Pass692 — 1, 019 22, 340 81 6 206 — 24, 344 Special mention ————— Substandard ————— 405
— 405 Doubtful ————— Loss ————— Total consumer692 — 1, 019 22, 745 81 6 206 — 24, 749 YTD gross charge-offs \$ —
\$ — \$ — \$ — \$ — \$ 238 Total by risk rating: Pass \$ 230, 060 \$ 178, 270 \$ 750, 670 \$ 610, 296 \$ 133, 941 \$ 575, 746 \$ 473, 097 \$ 148 \$ 2, 952, 228
Special mention307 9, 614 3, 986 12, 590 14, 925 15, 554 11, 868 495 69, 339 Substandard120 1, 286 33, 413 14, 846 1, 669 13, 725 52, 539 — 117, 598 Term
Loans Amortized Cost Basis by Origination Year Revolving Loans Amortized Cost Basis Revolving Loans Amortized Cost Basis Converted to Term During the
Period (dollars in thousands) 202420232022202120202019PriorTotalDoubtful ————— Total loans \$ 492 230, 142
487 \$ 616 189, 076 170 \$ 465 788, 002 069 \$ 94 637, 543 732 \$ 95 150, 719 535 \$ 256 605, 441 025 \$ 233 537, 517 504 \$ 643 4, 002 \$ 1 3, 957 139, 165 YTD
442 A summary of gross charge-offs by class of loans and origination year for the year ended December 31, 2023 follows: Term Loans Gross Charge-offs by
Origination Year Revolving Loans Amortized Cost Basis Revolving Loans Amortized Cost Basis Converted to Term During the Period (dollars in thousands)
20232022202120202019PriorTotalConstruction and land development \$ — \$ 37 \$ 2, 498 \$ 238 \$ — \$ — \$ 1 \$ — \$ — \$ — Real estate-other: 1-4
family residential — (12) — (12) Multifamily residential — (1, 267) — (1, 267) Commercial real estate and other — — — —
— Commercial and industrial — (15) — (9) — (24) Consumer — — — — Total loans \$ — \$ (1, 267) \$ — \$ (15) \$ — \$ (21) \$ — \$ —
(1, 303) There were no loans classified as doubtful or loss at December 31, 2022. The risk category of loans by class of loans as of December 31, 2022 follows: (dollars
in thousands) PassSpecial MentionSubstandardTotalDecember 31, 2022Construction and land development \$ 238, 965 \$ — \$ 102 \$ 239, 067 Real estate-other: 1-4
family residential143, 284 999 39 144, 322 Multifamily residential218, 606 — 218, 606 Commercial real estate and other956, 649 — 2, 774 027 958, 676
Commercial and industrial 323, 999 6, 057 1, 588 331, 644 Consumer 5, 458 — 5, 458 \$ 1, 896, 961 \$ 7, 056 \$ 3, 756 \$ 1, 897, 773 Past Due Loans **Loans A** A
summary of past due loans as of December 31, 2024 and 2023 and 2022 follows: Accruing Loans (dollars in thousands) 30- 59 Days Past Due60- 89 Days Past DueOver
90 Days Past DueTotalPast DueCurrentNonaccrualTotalDecember 31, 2024Construction and land development \$ 4, 104 \$ — \$ — \$ 4, 104 \$ 213, 562 \$ 9, 659 \$ 227,
325 Real estate-other: 1-4 family residential40 4, 469 — 4, 509 156, 997 2, 895 164, 401 Multifamily residential — — — 243, 993 — 243, 993 Commercial
real estate and other195 — 195 1, 758, 617 8, 915 1, 767, 727 Commercial and industrial 1, 866 1, 113 — 2, 979 703, 074 4, 917 710, 970 Consumer 69 226 150
445 24, 304 — 24, 749 \$ 6, 274 \$ 5, 808 \$ 150 \$ 12, 232 \$ 3, 100, 547 \$ 26, 386 \$ 3, 139, 165 **Accruing Loans** (dollars in thousands) 30- 59 Days Past Due60- 89
Days Past DueOver 90 Days Past DueTotalPast DueCurrentNonaccrualTotalDecember 31, 2023Construction and land development \$ — \$ — \$ — \$ 243, 521
\$ — \$ 243, 521 Real estate-other: 1-4 family residential — — — 143, 903 — 143, 903 Multifamily residential — — — 208, 243 13, 004 221, 247 Commercial
real estate and other — — — 1, 024, 243 — 1, 024, 243 Commercial and industrial 19 — 19 320, 123 — 320, 142 Consumer — — — 4, 386 — 4, 386 \$ 19 \$ —
\$ — \$ 19 \$ 1, 944, 419 \$ 13, 004 \$ 1, 957, 442 **Accruing Loans** (dollars in thousands) **The Company had \$ 150 thousand** in consumer solar loans that were over
30- 59 Days Past Due60- 89 Days Past DueOver 90 Days Past DueTotalPast DueCurrentNonaccrualTotalDecember 31, 2023 days past due that were accruing interest at
December 31, 2022Construction and 2024. There were no loans over 90 days past due loans land- and still accruing interest as of December development \$ — \$
\$ — \$ 239, 067 \$ — \$ 239, 067 Real estate-other: 1-4 family residential — 144, 283 39 144, 322 Multifamily residential — 218, 606
218, 606 Commercial real estate and other — 958, 674 2 958, 676 Commercial and industrial — 331 — 31, 2023. **Nonaccrual Loans A** 644 — 331;
644 Consumer — 5, 458 — 5, 458 \$ — \$ — \$ — \$ 1, 897, 732 \$ 41 \$ 1, 897, 773 A summary of total nonaccrual loans and the amount of nonaccrual
loans with no related ACL as of December 31, 2024 and 2023 and 2022 follows: December 31, 2023December 31, 2022 **Nonaccrual Loans Collateral Dependent**
Loans Non- Collateral Dependent Loans (dollars in thousands) TotalNonaccrualLoansNonaccrualLoans
BalanceACLBalanceACLTotalNonaccrualLoansNonaccrualLoans with no ACLTotalNonaccrualLoansNonaccrualLoans with no ACLDecember 31,
ACLConstruction 2024Construction and land development \$ 9, 659 \$ — \$ — \$ — \$ 9, 659 \$ 9, 659 Real estate-other: 1-4 family residential2, 895 — — 2,
895 2, 895 Multifamily residential 39 — — Multifamily residential13, 004 13, 004 — Commercial real estate and other8, 915 820 — 2, 895
Commercial and industrial 4, 809 675 108 — 4, 917 108 Consumer — — — \$ 13, 004 \$ 13, 004 \$ 41 \$ — Total \$ 26, 278 \$ 1, 495 \$ 108 \$ — \$ 26, 386
\$ 12, 662 **Collateral dependent Dependent Loans Collateral-Loans Collateral** dependent loans are loans for which the repayment is expected to be provided
substantially through the operation or sale of the collateral and the borrower is experiencing financial difficulty. **Collateral dependent loans are individually**
evaluated to measure the ACL, which is determined based on the estimated fair value of the collateral. Estimates for costs to sell are included in the determination
of the ACL when liquidation of the collateral is anticipated. In cases where the loan is well secured and the estimated value of the collateral exceeds the amortized cost
of the loan, no ACL is recorded. At December 31, 2023, a \$ 13. 0 million multifamily residential loan was classified as a collateral dependent loan, and was
collateralized by three investment multifamily properties. **The subject loan Based on the most recent appraisals, the combined "As-Is" collateral value, after accounting**
for estimated selling costs, the estimated net collateral value was partially charged off by lower than the loan's net carrying value resulting in a \$ 1. 3 million charge-
in the fourth quarter off- of 2023, foreclosed on in the first quarter of 2024 and sold in the second quarter of 2024. A summary of collateral dependent loans by
collateral type as of December 31, 2024 and 2023 follows: Type of Collateral (dollars in thousands) Commercial Real Estate Residential Real Estate Business
Assets December 31, 2024Construction and land development \$ — \$ 9, 659 \$ — Real estate-other: 1-4 family residential — 2, 895 — Commercial real estate
and other8, 915 — Commercial and industrial 1, 402 3, 407 \$ 10, 317 \$ 12, 554 \$ 3, 407 December 31, 2023Multifamily residential \$ — \$ 13, 004 \$ — \$ —
\$ 13, 004 \$ — Modified Loans to Borrowers Experiencing Financial Difficulty A summary of modified loans to borrowers experiencing financial difficulty as of
December 31, 2024 follows: (dollars in thousands) Construction and Land DevelopmentCommercial & Industrial (1) TotalDecember 31, 2024: Term extension:
Amortized cost basis (2) 1, 669 22, 452 24, 121 % of total class of loans0. 7 % 3. 2 % 0. 8 % (1) Unfunded loan commitments on modifications for borrowers
experiencing financial difficulty totaled \$ 7. 1 million at December 31, 2024. These commitments are excluded from the amortized cost basis in the table above.
(2) Includes modifications of construction and land development loans and commercial & industrial loans during the year ended December 31, 2023-2024, that
resulted in the weighted average extension term of two months and nine months, respectively. There were no modified collateral-dependent loans at borrowers
experiencing financial difficulty as of December 31, 2022-2023. The A summary of the payment status for modified loans to borrowers experiencing financial
difficulty as of December 31, 2024 follows: (dollars in thousands) 30- 59 Days Past Due60- 89 Days Past DueOver 90 Days Past DueTotalPast
DueCurrentTotalDecember 31, 2024: Construction and land development \$ 1, 669 \$ — \$ — \$ 1, 669 \$ — \$ 1, 669 Commercial and industrial — — 369 369 22,
083 22, 452 \$ 1, 669 \$ — \$ 369 \$ 2, 039 \$ 22, 083 \$ 24, 121 **Allowance for Credit Losses- Loans** The ACL consists of: (i) a specific allowance established for CECL
on loans individually evaluated, (ii) a quantitative allowance for current expected loan losses based on the portfolio and expected economic conditions over a reasonable
and supportable forecast period that reverts back to long- term trends to cover the expected life of the loan, and (iii) a qualitative allowance including management

judgment to capture factors and trends that are not adequately reflected in the quantitative allowance, and (iv) the ACL for off-balance sheet credit exposure for unfunded loan commitments. For prepayment and curtailment rates, the Company used a third-party vendor's benchmark prepayment and curtailment rate since the adoption on January 1, 2023 through the second quarter of 2023. The Company switched to its own historical quarterly prepayment and curtailment experience covering the period from December starting February 2020-2021 through August 2023 to estimate the ACL beginning September 2023. The Starting in the third quarter of 2023, the Company reduced the probability-weighted two forecast from a three-scenario forecast forecasts to a two-scenario forecast, representing a base-case scenario and one downside scenario, to estimate the ACL. The stagflation scenario was removed. The Company utilized economic forecasts released by Moody's Analytics during the second-third week of December 2023-2024. These Other sources of economic forecasts which suggested and meeting minutes of the Federal Open Market Committee meeting were also considered by the Company when determining the scenario weighting. At December 31, 2024, adjustments were made to the Moody's December 2024 U. S. baseline forecast, primarily due to new assumptions regarding fiscal policy and monetary policy under the new Congress and administration. As these new policies take effect, real GDP growth is expected to weaken starting in late 2025. Moody's economic forecast assumed a 25 basis point modest improvement from the September 2023 forecasts in their outlook based on the current economic data, which included the impact of the financial system turmoil and related governmental and other reactions to the rising interest rate cut in December 2024 environment, ongoing inflationary pressures throughout the U. S. economy, general uncertainty concerning future economic conditions, and the potential for recessionary conditions only two interest rate cuts in 2025. The underlying assumptions in the Moody's baseline economic forecasts supporting the baseline forecast remained consistent in the expectation that the Federal Reserve is expected done raising rates and will continue to gradually reduce the Federal Reserve's policy rate to its neutral level of 3% by late 2026. Moody's updated balance sheet through quantitative tightening at its baseline forecast current pace of \$100 billion per month, increasing ultimately reducing it from \$8 trillion to \$5 trillion. This resulted in a modest change in Moody's expectation that the real GDP projection by 0 Federal Reserve will postpone its first rate drop from the fourth quarter of 2024 to the second quarter of 2024, and that a Fed funds rate of 5.25% combined with continued reductions in the Federal Reserve's balance sheet will be sufficient to slow the economy and bring inflation back to the Federal Reserve's target rate of 2% from without tipping the previous economy into recession. The December 2023 forecast assumes that the federal government avoids a shutdown in the fourth quarter 's estimate, bringing it to and an annual average remains in continuous operation through 2024. This change in assumption from September 2023 imparts a small boost to fourth-quarter GDP of around 0.2 percentage point. 8 The outlook for Gross Domestic Product ("GDP") growth was improved to 2.4% in 2023 and 1.7% in 2024. This is consistent with the Federal Reserve's outlook for economic growth of 2.6% for 2023 and 1.4% for 2024. Growth in 2025 was revised marginally by 0.1% to 2.2%. For 2026, and consistent with the national GDP was forecasted to be lower at 1.6%. The Conference Board's forecast for 2024 GDP is now 2.7%, up from 2.6% previously and in line with Moody's Baseline scenario of 2.8%. The Conference Board's 2025 GDP forecast of 2.0% compares to Moody's 2025 Baseline forecast of 2.2%. The upward revision is now in line with Moody's Baseline scenario of 2.6% while the Federal Reserve members median projection for GDP growth of was 2.5% and 2% for 2023 but comes in higher than 0.9-1% for 2024. The Company also considered remarks made by Chairman Powell after the most recent Fed meeting and the Conference Board Forecast that was released on December 13, 2023-2025, respectively, to support the review of the underlying assumptions supporting each Moody's economic forecast forecasts scenario for California suggested California gross state product ("GSP") growth of 3. Chairman Powell has recently noted that rates were likely 4% in 2024, falling to 1.6% in 2025, and rebounding to 1.8% in 2026. The report forecasts 2025 unemployment at 4 or near their peak for this tightening cycle. His remarks were 9%, down from 5.2% in line with 2024, and falling to 4.8% in 2026. Beacon Economics also forecasted the California unemployment rate remaining at 5.3% from the fourth quarter of 2024 to the third quarter of 2025. Moody's downside scenario forecast forecasted. At the December economy to fall into a mild recession starting in the first quarter of 2023-2025 meeting. The decline lasts for three quarters, and the peak-to-trough decline in real GDP is 1.1%. Despite the recession in the first quarter of 2025, rising inflation causes the Fed held to raise the fed funds rate. It resumes easing in the second quarter of 2025 as the recession persists, and the Fed funds rate steady falls below the baseline at that point. The weakening in its range the economy causes the unemployment rate to rise in the first quarter of 5-2025. 25-Moody's downside scenario forecasted for California suggested the state unemployment rate would rise in the fourth quarter of 2024 and will reach 7.91% to 5 in the fourth quarter of 2025 from the weakening economy. 5 The outlook for GSP growth rate was adjusted higher at the near term in baseline and downside scenario from 1.54% and 1.05%, respectively, in the first quarter of 2025 to 2.07% and 1.51%, respectively, in the first quarter of 2025. The mix changes in these key economic forecasts for California would have a mix impact to the third consecutive meeting Company ACL. Based on the above reviews and analyses, the Company decided to keep using the two probability-weighted scenario forecasts. The recommended weightings are based on Company reviewed assumptions underlying the stagflation scenario, which assumed that, in reaction to a resurgence in inflation, the Federal Reserve would raise Open Market Committee (FOMC) lowering the Fed funds rate another 300 by 100 basis points since its September 2024 meeting, inflation trending lower, strong recent jobs reports and increasing GDP forecasts suggesting more positive growth in the first coming quarter quarters of 2024, tipping. The Company opts to utilize solely the economy into base-case scenario for the ACL model; however, given recent heightened domestic and geopolitical uncertainty and an inflation level that is still considerably above the Fed's 2.0% target rate, it is prudent to assign a weighting more extreme recession leading to a 5-downside scenario (S2) that considered the potential for rising inflation 4% unemployment rate Inflation is the most difficult economic variable to predict, as it is subject to a variety of factors and there are limited tools to control it. A new incoming presidential administration in January the first quarter of 2024-2025. Ultimately, has promised a change in this U. S. economic policy, the effects of which are unknown and may potentially lead to higher inflation, as could other domestic and geopolitical developments. Incorporating the S2 scenario, the Federal Reserve is predicted to respond with more aggressive rate hikes in 2024, precipitating our ACL model would provide a deep recession beginning hedge against the potential for increasing inflation in an uncertain economic environment. During the fourth quarter of 2024. The, the Company updated its historical prepayment viewed the risks to these forecasts to include an and aggressive curtailment rate rates hike in analysis, which indicated a slight increase from the third quarter of 2024, primarily due to higher payoffs an and paydowns unanticipated resurgence in inflation, a significant decline in consumer and business confidence, or additional geopolitical turmoil that could impact future economic activity. Given the current economic backdrop of a slowing economy driven by lower consumer, business and government spending, the end of all pandemic related stimulus, a softening labor market and an upcoming presidential election year, management continued to believe the assumptions underlying the stagflation scenario are more extreme, and highly unlikely to happen. The decision was made in September 30, 2023 to remove the stagflation scenario from the probability-weighted scenarios to estimate the ACL remained unchanged at December 31, 2023. Accrued interest receivable on loans receivable, net, totaled \$ 11.7 million and \$ 6.4 million and \$ 5.7 million at December 31, 2024 and 2023 and 2022, respectively, and is included within accrued interest receivable and other assets in the accompanying consolidated balance sheets. Accrued interest receivable is excluded from the ACL. Allowance for Credit Losses- Unfunded Loan Commitments Commitments The allowance for credit losses for unfunded credit commitments is maintained at a level that management believes to be sufficient to absorb estimated expected credit losses related to unfunded credit facilities. The Company evaluates the loss exposure for unfunded loan commitments to extend credit following the same principles used for the ACL, with consideration for experienced utilization rates on client credit lines and the inherently lower risk of unfunded loan commitments relative to disbursed commitments. The Company recognized a negative provision for unfunded loan commitments of \$ 816 thousand and 2.2 million for the year ended December 31, 2023-2024 and, of which \$ 2.7 million related to the initial allowance for unfunded credit commitments acquired in the Merger. There was a \$ 816 thousand reversal of provision for unfunded loan commitments of \$ 506 thousand and for the year ended December 31, 2022-2023. The provision for unfunded loan commitments is included in the provision for credit losses in the consolidated statements of income. The reserve for unfunded loan commitments was \$ 3.1 million and \$ 933 thousand and \$ 1.3 million at December 31, 2024 and 2023 and 2022, respectively. The reserve for unfunded loan commitments is included in accrued interest and other liabilities in the consolidated balance sheets. A summary of the changes in the ACL for loans and unfunded commitments for the periods indicated follows: Year Ended December 31, (dollars in thousands) 2023 2022 Allowance ----- 2024 2023 Allowance for loan losses (ALL) Balance, beginning of period year \$ 22,569 \$ 17,099 \$ 11,657 Adoption of ASU No. 2016-13 (1) 5,027 Initial allowance for acquired PCD loans 11,216 Provision for loan losses losses (2,19,520) (1,731) 5,450 Charge-offs (2,774) (1,303) (21) Recoveries 15 Recoveries 15 Recoveries 9 13 Net charge-offs (2,765) (1,288) (8) Balance, end of period year \$ 50,540 \$ 22,569 \$ 17,099 Reserve for unfunded loan commitments (ALL) Balance, beginning of period year \$ 933 \$ 1,310 \$ 804 Adoption of ASU No. 2016-13 (1) 439 (Reversal of) provision Provision for (reversal of) unfunded commitment losses (3,2,170) (816) 506 Balance, end of year 3 period 933 1,310 103 933 Allowance for credit losses (ACL), end of period year \$ 53,643 \$ 23,502 \$ 18,409 (1) Represents the impact of adopting ASU 2016-13, Financial Instruments- Credit Losses on January 1, 2023. As a result of adopting ASU 2016-13, the Company's methodology to compute our ACL allowance for credit losses is based on a CECL current expected credit loss methodology, rather than the previously applied incurred loss methodology. (2) Includes an initial provision for credit losses for non-PCD loans acquired in the Merger of \$ 18.5 million for the year ended December 31, 2024. There was no similar activity in the comparable 2023 period. (3) Includes an initial provision for credit losses for unfunded commitments acquired in the Merger of \$ 2.7 million for the year ended December 31, 2024. There was no similar activity in the comparable 2023 period. A summary of changes in the ALL by loan portfolio segment for the periods indicated follows: (dollars in thousands) Construction and Land Development Real Estate- Other Commercial & Industrial Consumer Total Year Ended December 31, 2024 Beginning of year \$ 2,032 \$ 16,280 \$ 4,242 \$ 15 \$ 22,569 Initial allowance for acquired PCD loans 328 2,392 8,355 141 11,216 Provision for loan losses (1) 560 12,235 5,511 1,214 19,520 Charge-offs (967) (1,508) (61) (238) (2,774) Recoveries 9 9 Net charge-offs (967) (1,508) (52) (238) (2,765) End of year \$ 1,953 \$ 29,399 \$ 18,

056 \$ 1, 132 \$ 50, 540 Year Ended December 31, 2023 Beginning of period year \$ 2, 301 \$ 11, 691 \$ 3, 079 \$ 28 \$ 17, 099 Adoption of ASU No. 2016- 13 (4-2) 881 2, 983 1, 132 31 5, 027 (Reversal of) provision for loan losses (1, 150) 2, 885 40 (44) 1, 731 Charge- offs (1, 279) (24) (1, 303) Recoveries (15) 15 Net charge- offs (1, 279) (9) (1, 288) End of period year \$ 2, 032 \$ 16, 280 \$ 4, 242 \$ 15 \$ 22, 569 (1) Includes an initial provision for credit losses for non- PCD loans acquired in the Merger of \$ 18. 5 million for the Year- year Ended ended December 31, 2022 Beginning of 2024. There was no similar activity in the comparable 2023 period. (\$ 666 \$ 8, 441 \$ 2) Represents the impact of adopting ASU 2016- 13 548 \$ Financial Instruments- Credit Losses on January 1, 2023. As a result of adopting ASU 2016- 13, the Company' s methodology to compute our ACL is based on a CECL methodology, rather than the previously applied incurred loss methodology. X- Definition The entire disclosure for claims held for amounts due to entity, excluding financing receivables. Examples include, but are not limited to, trade accounts receivables, notes receivables, loans receivables. Includes disclosure for allowance for credit losses. Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/310-10/tableOfContentReference2> \$ 11, 657 Provision for loan losses 1, 635 3, 250 539 26 5, ; <http://www.xbrl.org/2003/role/disclosureRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section450-45Charge-Paragraphoffs> (21) (21) Recoveries 13 13 Net charge- offs (8) (8) End of period \$ 2 ; Publisher FASB- URI <https://asc.fasb.org/1943274/2147482925/835-301-30> \$ 11, 691 \$ 3, 079 \$ 28 \$ 17, 099 NOTE 4- 45- 2 Details Name: us- gaap_ LoansNotesTradeAndOtherReceivablesDisclosureTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesNo definition available. Details Name: us- gaap_ ReceivablesAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: duration TRANSFERS AND SERVICING OF FINANCIAL ASSETS 12 Months Ended Dec. 31, 2024 Transfers and Servicing [Abstract] TRANSFERS AND SERVICING OF FINANCIAL ASSETS The TRANSFERS AND SERVICING OF FINANCIAL ASSETS The Company has originated loans that are serviced for others, including loans partially guaranteed by the SBA, some of which have been sold in the secondary market, as well as CRE loans and C & I loans participated with various other financial institutions and the special purpose vehicle (" SPV ") participations for the Main Street loans. The loans Loans sold and serviced for others are accounted for as sales and are therefore not included in the accompanying consolidated balance sheets. Loans serviced for others totaled \$ 138. 0 million and \$ 58. 8 million and \$ 59. 4 million at December 31, 2024 and 2023 and 2022, respectively. This includes SBA loans serviced for others of \$ 33. 2 million and \$ 35. 4 million at December 31, 2024 and 2023, respectively and \$ 30. 3 million at December 31, 2022, for which there was a related servicing asset of \$ 344 thousand and \$ 546 thousand and \$ 514 thousand, respectively. At December 31, 2024, loans serviced for others acquired from the CALB merger totaled \$ 86. 9 million. Consideration for each SBA loan sale includes the cash received and a related servicing asset. The Company receives servicing fees ranging from 0. 25 % to 1. 00 % for the services provided over the life of the loan. The servicing asset is based on the estimated fair value of these future cash flows to be collected. The risks inherent in SBA servicing assets primarily relates to accelerated prepayment of loans in excess of what was originally modeled driven by changes in interest rates and a reduction in the estimated future cash flows. The servicing asset activity includes additions from loan sales with servicing retained, and reductions from amortization as the serviced loans are repaid and servicing fees are earned. The SBA servicing asset is reported in accrued interest receivable and other assets in the consolidated balance sheets. A summary of change changes in the SBA servicing asset for the years ended December 31, 2024 and 2023 and 2022 follows: (dollars in thousands) 2023 2022 Balance 2024 2023 Balance, beginning of period \$ 546 \$ 514 \$ 170 Additions 216- Additions 109 422 216 Amortization (1) (311) (184) (78) Balance, end of period \$ 344 \$ 546 \$ 514 (1) Amortization included accelerated amortization of \$ 174 thousand and \$ 92 thousand and \$ 40 thousand for the years ended December 31, 2024 and 2023 and 2022, respectively. SBA 7 (a) loans sold During during the year ended December 31, 2023 2024, SBA 7 (a) loans sold totaled \$ 10 6. 9 3 million, resulting in total gains on sale of SBA loans of \$ 874 415 thousand. SBA 7 (a) loans sold during the year ended December 31, 2022 2023 totaled \$ 20 10. 0 9 million, resulting in total gains on sale of SBA loans of \$ 874 thousand, respectively. The Company also sold C & I loans with net carrying value totaled \$ 77. 6 million, resulting in total losses on sale of loans of \$ 1. 3 1 million during the year ended December 31, respectively 2024, compared to one non- SBA loan with a net carrying value of \$ 39 thousand, resulting in a gain of \$ 11 thousand during the year ended December 31, 2023. The fair value of the servicing asset approximated the carrying value at December 31, 2024 and 2023 and 2022, respectively. The significant assumptions used in the valuation of the SBA servicing asset at December 31, 2024 and 2023 and 2022 included: (dollars in thousands) December 31, 2023 December 2024 December 31, 2022 Discount 2023 Discount rate: Range 10- Range 5. 8 % - 23. 3 % 10. 5 % - 26. 2 % Weighted average 14. 9 % - 34. 3 % 16 Weighted average 16. 1 % 19. 1 % Prepayment speed: Range H- Range 12. 9 % - 40. 2 % 11. 2 % - 48. 1 % 9- Weighted average 20. 7 5 % 19- 41. 2 % Weighted average 19. 0 % 17. 0 % The following table presents the components of net servicing fees, included in servicing and related income on loans, net in the consolidated statements of income, for the years ended December 31, 2024 and 2023 and 2022: (dollars in thousands) 2023 2022 Contractually 2024 2023 Contractually specified fees \$ 380 \$ 410 \$ 203 Amortization (311) (184) (78) Net servicing fees \$ 69 \$ 226 \$ 125 NOTE X- References No definition available. Details Name: us- gaap_ TransfersAndServicingAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: duration X- Definition The entire disclosure for a transferor' s continuing involvement in financial assets that it has transferred in a securitization or asset- backed financing arrangement, the nature of any restrictions on assets reported by an entity in its statement of financial position that relate to a transferred financial asset (including the carrying amounts of such assets), how servicing assets and servicing liabilities are reported, and (for securitization or asset- backed financing arrangements accounted for as sales) when a transferor has continuing involvement with the transferred financial assets and transfers of financial assets accounted for as secured borrowings, how the transfer of financial assets affects an entity' s financial position, financial performance, and cash flows. Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\(SX210.6-04\(11\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference2](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph(SX210.6-04(11))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference2); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph1A-Subparagraph\(b\)\(2\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-1AReference3](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph1A-Subparagraph(b)(2)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-1AReference3); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(a\)\(7\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-4Reference4](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(a)(7)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-4Reference4); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(b\)\(2\)\(i\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference5](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(b)(2)(i)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference5); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(b\)\(2\)\(ii\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference6](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(b)(2)(ii)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference6); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference7](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference7); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-3Reference8](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-3Reference8); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(a\)\(4\)\(ii\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-3Reference9](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(a)(4)(ii)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-3Reference9); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(a\)\(5\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference10](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(a)(5)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference10); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference11](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference11); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(cc\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference12](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(cc)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference12); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference13](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference13); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(cc\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference14](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(cc)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-3Reference14); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(a\)\(5\)\(ii\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference15](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(a)(5)(ii)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference15); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference16](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4Reference16); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4D-Subparagraph\(c\)\(3\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4DRReference17](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4D-Subparagraph(c)(3)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481326/860-20-50-4DRReference17); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph1A-Subparagraph\(c\)\(3\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-1AReference18](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph1A-Subparagraph(c)(3)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-1AReference18); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph7-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-7Reference19](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph7-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481420/860-30-50-7Reference19); [http://www.xbrl.org/2009/role/commonPracticeRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference20](http://www.xbrl.org/2009/role/commonPracticeRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference20); [http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference21](http://www.xbrl.org/2003/role/disclosureRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-2Reference21); <http://www.xbrl.org/>

2003 / role / disclosureRef- Topic 860- SubTopic 50- Name Accounting Standards Codification- Section 50- Paragraph 4- Subparagraph (d)- Publisher FASB- URI <https://asc.fasb.org/1943274/2147481229/860-50-50-4> Details Name: us-gaap_TransfersAndServicingOffFinancialAssetsTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationPREMISES AND EQUIPMENT AND LEASES 12 Months Ended Dec. 31, 2024 Property, Plant and Equipment [Abstract] PREMISES AND EQUIPMENT AND LEASES A-PREMISES AND EQUIPMENT AND LEASES A summary of premises and equipment as of December 31 follows: (dollars in thousands) 20232022Land 20242023Land \$ 5,386 \$ 5,386 Building, 766 4,766 Leasehold improvements 976 5,584 5,351 Furniture & fixtures 261 2,377 2,228 Computer & other equipment 888 3,732 3,222 648 277 21,845 21,379 Less: Accumulated depreciation and amortization (8,682) (8,575) (7,045) Total \$ 13,595 \$ 13,270 \$ 14,334 Depreciation and amortization expense on premises and equipment was \$ 1.8 million and \$ 1.5 million and \$ 1.6 million for the years ended December 31, 2024 and 2023 and 2022. During the year ended December 31, respectively 2022, the Company sold a building and related fixed assets that were acquired as part of the Bank of Santa Clarita ("BSCA") acquisition in 2021, and recorded a loss on sale of \$ 768 thousand. Substantially all leases are operating leases for corporate offices and branch locations and loan production offices. The amount of the lease liability and ROU asset is impacted by the lease term and the discount rate applied to determine the present value of future lease payments. The remaining terms of operating leases range from 6.3 months to 9.8, 5 years. Most leases include one or more options to renew, with renewal terms that can extend the lease term by varying amounts. The exercise of renewal options is at the sole discretion of the Company. Renewal option periods were not included in the measurement of ROU assets and lease liabilities as they were not considered reasonably certain of exercise at commencement. During the year ended December 31, 2023-2024, management decided to vacate the first floor of the branch office space in Del Mar, California New York that was used solely by the relationship manager managing the sponsor finance loan portfolio and recorded an impairment of ROU assets of \$ 134 78 thousand. The impairment of the ROU asset was based on a discounted cash flow of lease payments net of sublease income. During the year ended December 31, 2022-2023, management decided to vacate the first Company recognized \$ 136 thousand impairment of ROU assets for floor of the branch office in La Jolla-Del Mar, California and recorded an impairment. Management decided to halt the opening of ROU assets of \$ 134 thousand. The impairment of the ROU asset was based on a new branch office in La Jolla, California and the discounted cash flow of lease payments net of sublease income. Impairment charges are included in occupancy and equipment expenses in the consolidated statements of income. The ROU assets, lease liabilities and supplemental information at December 31 are shown below. (dollars in thousands) 20232022Operating lease ROU assets (1) \$ 14,350 \$ 9,291 \$ 8,607 Operating lease liability (1) \$ 18,310 \$ 12,117 \$ 11,055 Weighted average remaining lease term, in years 5 years 4.495 705 .69 Weighted average discount rate 5 rate 6 .1 % 5 .6 % 5 (1) Includes \$ 7 .6 % 7 million of ROU assets and \$ 9 .0 million lease liabilities obtained in connection with the Merger during the year ended December 31, 2024. The Company's lease expense is recorded in premises and occupancy and equipment expense in the consolidated statements of income. The following table presents the components of lease expense for the years ended December 31: (dollars in thousands) 20232022Lease costs: Operating lease \$ 3,528 \$ 2,894 \$ 2,569 Short-term lease — 177 — Total lease costs \$ 3,528 \$ 2,894 \$ 2,746 Other information: Cash paid for amounts included in lease liabilities \$ 3,827 \$ 2,814 \$ 2,615 ROU assets obtained for new operating lease obligations \$ 105 \$ 3,193 \$ 4,349 Lease liabilities as of December 31, 2023-2024, mature as indicated below: (dollars in thousands) Amount Twelve months ending December 31: 2024 \$ 2,727 2025 — 2025 \$ 5,530 109 2026 20264,355 879 2027 20273,252 677 2028 20281,884 962 2029 1,920 Thereafter, 297 439 Total future minimum lease payments 14 payments 20,045 986 Less: imputed interest 1 interest 2,928 676 Present value of net future minimum lease payments \$ 18,310 X- DefinitionProperty, Plant and Equipment Disclosure and Lessee, Operating Leases ReferencesNo definition available. Details Name: bcal_PropertyPlantAndEquipmentDisclosureAndLesseeOperatingLeasesTextBlock Namespace Prefix: bcal_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesNo definition available. Details Name: us-gaap_PropertyPlantAndEquipmentAbstract Namespace Prefix: us-gaap_Data Type: xbrli: stringItemType Balance Type: na Period Type: durationOTHER REAL ESTATE OWNED, NET 12 Months Ended Dec. 31, 417 NOTE 6 2024 Banking And Thrift [Abstract] OTHER REAL ESTATE OWNED, NET OTHER REAL ESTATE OWNED, NET Real estate acquired by foreclosure or deed in lieu of foreclosure is recorded at fair value less costs to sell at the date of foreclosure, establishing a new cost basis by a charge to the ACL, if necessary. The Company had \$ 4.1 million and zero foreclosed assets at December 31, 2024 and 2023, respectively. The following table presents activity with other real estate owned, net for the years ended December 31: (dollars in thousands) 20242023Balance, beginning of year \$ — \$ — Loans transferred to other real estate owned 17,701 — Valuation allowance for losses (614) — Sales (13,004) — Balance, end of year \$ 4,083 \$ — The following table presents activity within the valuation allowance for other real estate owned, net for the years ended December 31: (dollars in thousands) 20242023Balance, beginning of year \$ — \$ — Valuation allowance for losses (614) — Balance, end of year \$ (614) \$ — During the year ended December 31, 2024, the Company foreclosed on and sold \$ 13.0 million of OREO related to a three-property multifamily OREO, and recognized a \$ 4.8 million pre-tax loss. Additionally, during the year ended December 31, 2024, the Company foreclosed on a multifamily nonaccrual loan of \$ 4.7 million, that was transferred to OREO. During the year ended December 31, 2024, the Company recorded a \$ 614 thousand valuation allowance due to a decline in the fair value of the underlying property. There was no similar activity for the year ended December 31, 2023. X- DefinitionBanking And Thrift ReferencesNo definition available. Details Name: bcal_BankingAndThriftAbstract Namespace Prefix: bcal_Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionThe entire disclosure for financial services specifically banking and thrift entities at the end of the reporting period. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic942-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/942/tableOfContent> Details Name: us-gaap_BankingAndThriftDisclosureTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationGOODWILL AND OTHER INTANGIBLE ASSETS 12 Months Ended Dec. 31, 2024 Goodwill and Intangible Assets Disclosure [Abstract] GOODWILL AND OTHER INTANGIBLE ASSETS Goodwill is GOODWILL AND OTHER INTANGIBLE ASSETS ASSETS Goodwill, the excess purchase price over the fair value of all identifiable assets and liabilities acquired and, totals totaled \$ 111.8 million and \$ 37.8 million at December 31, 2024 and 2023 and 2022, respectively. Goodwill is reviewed for impairment at least annually during the fourth quarter of each fiscal year. On Due to the banking industry turmoil and an ongoing basis, the resulting volatility in Company qualitatively assesses if current events out- or circumstances warrant the need for an interim quantitative assessment of goodwill impairment. During 2024, the Company stock price during and market capitalization decreased due primarily to market volatility related to economic uncertainty and rising political tensions prior to the Presidential election. The first quarter of 2023, the Company also noted performed an analysis of goodwill that consisted the trends in its recent financial results were primarily driven by the impact of quantitative assessments to the Merger. In early November, the Company's stock price and market capitalization recovered and after assessing these events and circumstances, the Company determine determined if that it was more is not likely than not that the carrying fair values- value of each the reporting unit is less exceeded their estimated fair values. The results of these analyses indicated that than its carrying amount at December no impairment of goodwill existed as of March 31, 2023-2024. Management will continue to evaluate the economic conditions at future reporting periods for applicable changes. The Company performed a qualitative assessment for potential impairment as of December 31, 2023-2024, and as a result of that assessment had determined that there has been no impairment to the goodwill. The following table presents changes in the carrying amount of goodwill for the periods indicated years ended December 31: (dollars in thousands) 20232022Beginning of the year \$ 37,803 \$ 36 37,784 803 Goodwill from business combination 74,712 — Adjustments to goodwill (1) (728) — 1,019 End of year \$ 37 111,803 787 \$ 37,803 (1) During the year ended December 31, 2022-2024, the Bank finalized Company adjusted its allocation of purchase consideration to the net assets acquired from BSCA-CALB. As a resulting result, the Company increased its preliminary valuation of intangible assets, net by \$ 300 thousand, with a net increase of \$ 428 thousand to deferred taxes based on the change in the allocated fair value of intangible assets, net and the finalization of initial accounting for income taxes. These adjustments resulted in a \$ 728 thousand +.0 million increase decrease to goodwill. Core deposit intangibles are amortized over remaining periods of 5.4, 0.3 to 7.9, 8 years. Trade name is amortized over a remaining period of 1.6 years. As of December 31, 2023-2024, the weighted-average remaining amortization period for core deposit intangibles- intangible assets was approximately 6.9, +3 years. The Company performed performs the annual impairment analysis for intangible assets at least annually during the fourth quarter of each fiscal year. The Company performed a qualitative assessment for potential impairment as of December 31, 2024, and as a result of that assessment had determined that there has been no impairment to intangible assets, net. During the year ended December 31, 2023, the Company performed the annual impairment analysis for the core deposit intangibles during and the third quarter of 2023. The results indicated there was an impairment in the savings account core deposit intangible acquired from a prior acquisition Bank of Santa Clarita, which resulted in the acceleration of the remaining amortization of \$ 38 thousand at September 30, 2023. The following table presents the changes in core deposit intangibles assets, net for the years ended December 31: (dollars in thousands) 20232022Gross 20242023Gross balance, beginning of year \$ 4,185 \$ 4,185 Additions — (1) 22,953 — Gross balance, end of year \$ 4 27,138 \$ 4,185 Accumulated amortization: Balance, beginning of year \$ (2,990) \$ (2,601) \$ Amortization (2-163) Amortization (1,877) (389) (438) Balance, end of period (4,867) (2,990) (2) Intangible assets, 691 net, end of year \$ 22,271 \$ 1,195 (1) Net Includes \$ 22.7 million of core deposit intangible intangibles, end and \$ 300 thousand of trade name obtained in connection with the Merger during the year 1 ended December 31, 195 \$ +2024. (2) Amortization of the core deposit intangibles and trade name obtained in connection with the merger were 10 years and 2 years, 584 respectively, for a weighted average of 9.9 years. Future estimated amortization expense for intangible assets, net for each of the next five years is as follows: (dollars in thousands) Amount 2024 Amount 2025 \$ 258 2025 237 2026 217 3,791 2026 3,139 2027 205 -- 2027 2028 134,761 2028 2,465

20292, 160 Thereafter144 Thereafter7, 955 § 22, 271 X- ReferencesNo definition available. Details Name: us-gaap_GoodwillAndIntangibleAssetsDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionThe entire disclosure for goodwill and intangible assets. ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/350-30/tableOfContentReference2>: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/350-20/tableOfContentDetails> Name: us-gaap_GoodwillAndIntangibleAssetsDisclosureTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationDEPOSITS 12 Months Ended Dec. 31, 2024 Deposits [Abstract] DEPOSITS The DEPOSITS The Company offers is a participant in the Certificate of Deposit Account Registry Service ("CDARS"), IntraFi Network Insured Cash Sweep ("ICS") product, providing and Reich & Tang Deposit Solutions ("R & T") network. The Company receives an equal dollar amount of deposits ("reciprocal deposits") from other participating banks in exchange for the deposits we place into the networks to fully qualify large customers—customer with deposits for FDIC insurance coverage at ICS network institutions. These reciprocal deposits are not required to be treated as brokered deposits up to the lesser of 20 % of the Bank's total liabilities or \$ 5 billion. As of December 31, 2023-2024, ICS-reciprocal deposits increased to \$ 754.4 million, representing 22.2 % of total deposits and 21.8 % of Bank's total liabilities, compared to \$ 274.1 million, or 14.1 % of total deposits and 13.5 % of Bank's total liabilities, or 3.4 % of Bank's total deposits liabilities at December 31, 2022-2023. The excess over 20 % increased the Bank's wholesale funding to total assets ratio and net non core funding dependence ratio. These two ratios were still within the Bank's internal policy limit. In connection with the Merger, the Company acquired \$ 442.7 million in fair value of reciprocal deposits, of which \$ 98.4 million was in ICS, \$ 306.6 million in R & T and \$ 37.7 million in CDARS. Time deposits that exceeded the FDIC insurance limit of \$ 250,000 amounted to \$ 122.80.6 million and \$ 84.122.6 million as of December 31, 2024 and 2023 and 2022, respectively. Brokered time deposits totaled \$ 121.1 million and \$ 107.8 million and \$ 20.7 million as of December 31, 2024 and 2023 and December 31, 2022, respectively. The Company participates in a state public deposits program that allows it to receive deposits from the state or from political subdivisions within the state in amounts that would not be covered by the FDIC. This program provides a stable source of funding to the Company. As of December 31, 2024 and 2023 and 2022, total collateralized deposits, including the deposits of the State of California and their public agencies, were \$ 25.1 million and \$ 72.7 million and \$ 14.4 million, respectively, and were collateralized by letters of credit issued by the FHLB under the Company's secured line of credit with the FHLB. See Note 8-10 - Borrowing Arrangements for additional information regarding the FHLB secured line of credit. At December 31, 2023-2024, the scheduled maturities of time deposits are as follows: (dollars in thousands) Amount2024 Amount2025 \$ 232,280, 353,059-202513,610-20264,077-615-202773-202717-202811-2028126-2029126 \$ 249,285, 237 X 830-NOTE 8 - DefinitionThe entire disclosure for deposit liabilities including data and tables. It may include a description of the entity's deposit liabilities, the aggregate amount of time deposits (including certificates of deposit) in denominations of \$ 100,000 or more at the balance sheet date; the aggregate amount of any demand deposits that have been reclassified as loan balances, such as overdrafts, at the balance sheet date; deposits that are received on terms other than those in the normal course of business, the amount of accrued interest on deposit liabilities; securities, mortgage loans or other financial instruments that serve as collateral for deposits; for time deposits having a remaining term of more than one year, the aggregate amount of maturities for each of the five years following the balance sheet date; and the weighted average interest rate for all deposit liabilities held by the entity. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section50-Paragraph1-SubTopic405-Topic942-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478353/942-405-50-1>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic942-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\(SX210.9-03\(12\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478546/942-210-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic942-SubTopic210-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph(SX210.9-03(12))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478546/942-210-S99-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-NameRegulationS-K\(SK\)-Number229-Section1406-Paragraphe-PublisherSECReference4](http://www.xbrl.org/2003/role/disclosureRef-NameRegulationS-K(SK)-Number229-Section1406-Paragraphe-PublisherSECReference4): [http://www.xbrl.org/2003/role/disclosureRef-NameRegulationS-K\(SK\)-Number229-Section1406-Paragraphe-PublisherSECReference4](http://www.xbrl.org/2003/role/disclosureRef-NameRegulationS-K(SK)-Number229-Section1406-Paragraphe-PublisherSECReference4) Details Name: us-gaap_DepositLiabilitiesDisclosuresTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX- ReferencesNo definition available. Details Name: us-gaap_DepositsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationBORROWING ARRANGEMENTS 12 Months Ended Dec. 31, 2024 Debt Disclosure [Abstract] BORROWING ARRANGEMENTS A BORROWING ARRANGEMENTSA summary of outstanding borrowings as of December 31 follows: (dollars in thousands) 20232022FHLB 20242023FHLB advances \$ — \$ 85,000 \$ 50,000 Subordinated notes17-notes69, 725 17, 865 17, 770 Total borrowings \$ 69, 725 \$ 102, 865 \$ 67, 770 Federal Home Loan Bank Secured Line of Credit-CreditAt At December 31, 2023-2024, the Company had a secured line of credit of \$ 499-780, 2-9 million from the FHLB, of which \$ 339-753, 2-9 million was available. This secured borrowing arrangement is collateralized under a blanket lien on qualifying real estate loans and is subject to the Company providing adequate collateral and continued compliance with the Advances and Security Agreement and other eligibility requirements established by the FHLB. At December 31, 2023-2024, the Company had pledged collateralized \$ 2.16 billion of qualifying loans with the FHLB under a blanket lien on qualifying real estate loans and is subject to us providing adequate collateral and continued compliance with the Advances and Security Agreement and other eligibility requirements established by the FHLB. At December 31, of which 2023, we had pledged qualifying loans with an unpaid principal balance of \$ 893-1, 8-41 million billion for was considered as eligible collateral under this line-secured borrowing arrangement. In addition, at December 31, 2023-2024, we the Company used \$ 75-27, 0 million of our its secured FHLB borrowing capacity by having the FHLB issue letters of credit to meet collateral requirements for deposits from the State of California and other public agencies. We There were no overnight borrowings at December 31, 2024. The Company had an-overnight borrowing-borrowings of \$ 85 million with an interest rate of 5. 0 million 70 % at December 31, 2023. At Federal Reserve Bank Secured Line of CreditAt December 31, 2023-2024, we the Company had credit availability of \$ 141-318, 6-5 million at the Federal Reserve discount window to the extent of collateral pledged. At December 31, 2023-2024, we the Company had pledged our held-to-maturity debt securities with an amortized cost of \$ 53, 6-3 million as collateral, and qualifying qualifying loans with an unpaid principal balance of \$ 893-379, 8 million as for this line. In addition, at December 31, 2023, the Company used \$ 75.0 million of its secured FHLB borrowing capacity by having the FHLB issue letters of credit to meet collateral through requirements for deposits from the State of California and other -- the public agencies Borrower-in-Custody ("BIC") program. The Company also had an overnight borrowing of \$ 85 million with an interest rate of 5. 70 % and \$ 50 million with an interest rate of 4. 65 % at December 31, 2023 and 2022, respectively. Federal Reserve Bank Secured Line of Credit At December 31, 2023, the Company had credit availability of \$ 141. 6 million at the Federal Reserve discount window to the extent of collateral pledged available. At December 31, 2023, the Company had pledged held- to-for -maturity sale debt securities with an amortized cost of \$ 53-3, 6-0 million as collateral for secured public deposits, and qualifying loans with an and for other purposes unpaid principal balance of \$ 116. 8 million as required by law or contract provisions collateral through the Borrower-in-Custody ("BIC") program. The Company had no discount window borrowings at December 31, 2024 and 2023 and 2022. In March 2023, the Federal Reserve announced the creation of a new Bank Term Funding Program ("BTFP") which provides an additional source of liquidity against high quality securities, in an effort to minimize the need for banks to quickly sell securities at a loss in times of stress. The BTFP offers advances for a term of up to one year to eligible borrowers that pledge U. S. Treasuries, agency debt, mortgage-backed securities, and other qualifying assets as collateral. The rate for term advances will be the one-year overnight index swap rate plus 10 basis points; the rate will be fixed for the term of the advance on the day the advance is made. Borrowers may prepay advances (including for purposes of refinancing) at any time without penalty. At December 31, 2023, the Company did not establish any borrowing capacity through the BTFP program. The program expires on March 11, 2024. On January 24, 2024, the Federal Reserve announced the BTFP will cease making new loans as scheduled on March 11, 2024. After expiration of the BTFP, depositories can access funds to manage liquidity risk through the Federal Reserve's discount window. Federal Funds Unsecured Lines of Credit-CreditAt At December 31, 2023-2024, the Company had three-four overnight unsecured credit lines from correspondent banks totaling \$ 75 90, 0-5 million. The lines are subject to annual review. There were no outstanding borrowings under these lines at December 31, 2024 and 2023. Revolving Line of CreditThe Company assumed a senior revolving line of credit from CALB in connection with the Merger with a commitment of \$ 3. 0 million. This facility was secured by 100 % of the common stock of the Bank. This revolving line of credit's interest, due quarterly, was Prime plus 0. 40 % and matured in November 2022-2024 and was not renewed. On-The revolving line of credit contained certain financial covenants, including but not limited to, minimum capital, classified asset, nonperforming asset, primary and secondary liquidity, and debt service coverage ratios. Fixed- to- Floating Rate Subordinated NotesOn May 28, 2020, the Company issued \$ 18 million of 5. 50 % Fixed- to- Floating Rate Subordinated Notes Due 2030 (the "Notes"). The Notes mature March 25, 2030 and accrue interest at a fixed rate of 5. 50 % through the fixed-rate period to March 26, 2025, after which interest accrues at a floating rate of 90-day Secured Overnight Financing Rate ("SOFR ") plus 3, 350- 50 % basis points, until maturity, unless redeemed early, at the Company's option, after the end of the fixed-rate period. Issuance costs of \$ 475 thousand were incurred and are being amortized over the first 5-year fixed term of the Notes; unamortized issuance costs at December 31, 2024 and 2023 and 2022, were \$ 40 thousand and \$ 135 thousand and \$ 230 thousand, respectively. The net unamortized issuance costs are netted against the balance and recorded in borrowings in the consolidated balance sheets. The amortization expenses- expense are is recorded in the interest expense on-in the consolidated statements of income. At December 31, 2023-2024, the Company was in compliance with all covenants and terms of the Notes. In connection with the Merger acquisition of CalWest Bancorp, the Company assumed \$ 20 3-1 million in of junior subordinated deferrable debt, with a fixed interest debentures (rate of 5. 00 % and a stated maturity of September 30, 2030. Beginning September 30, 2025, the interest rate changes to a quarterly variable rate equal to the the then "Junior Subordinated

Debentures”) which were issued to CalWest Statutory Trust I (current 90-day SOFR plus 4.88%, until maturity, unless redeemed early, at the “Trust”) Company’s option, after the end of the fixed-rate period. The Company also acquired subordinated debt was initially recognized with a 3% common fair value discount of \$ 794 thousand. At December 31, 2024, the net unamortized fair value discount was \$ 509 thousand. The net unamortized fair value discount is netted against the balance and recorded in borrowings in the consolidated balance sheets. The amortization of the fair value discount is recorded in interest expense in the Trust, which was comprised of mandatorily redeemable preferred securities. At acquisition, the Junior Subordinated Debentures were valued at a premium of \$ 408 thousand which was included in the initial carrying value of subordinated securities, which was being amortized over the remaining term of the borrowing. The Junior Subordinated Debentures mature September 17, 2033. In June of 2022, the Company decided to fully redeem the Junior Subordinated Debentures before the maturity date. The Company recorded a loss of \$ 347 thousand related to the unamortized premium at the time of early redemption in the other expenses of the consolidated statements of income. At for the year ended December 31, 2022-2024, the Company was in compliance with all covenants and terms of these notes. NOTE In addition and in connection with the Merger, the Company assumed an additional \$ 35 million in subordinated debt, with a fixed interest rate of 3.50% and a stated maturity of September 1, 2031. Beginning August 17, 2026, the interest rate changes to a quarterly variable rate equal to the then current 90-day SOFR plus 2.86%, until maturity, unless redeemed early, at the Company’s option, after the end of the fixed-rate period. The subordinated debt was initially recognized with a fair value discount of \$ 3.4 million. At December 31, 2024, the net unamortized fair value discount was \$ 2.7 million. The net unamortized fair value discount is netted against the balance and recorded in borrowings in the consolidated balance sheets. The amortization of the fair value discount is recorded in interest expense in the consolidated statements of incomes. At December 31, 2024, the Company was in compliance with all covenants and terms of these notes. X-References No definition available. Details Name: us-gaap-DebtDisclosureAbstract Namespace Prefix: us-gaap-Data Type: xbrli:stringItem Balance Type: na Period Type: durationX-Definition The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants. Reference 1: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6 Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6 Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1 Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a) (3)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1 Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a) (2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1 Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a) (1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1 Reference 7: http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1 Reference 8: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B Reference 9: http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08 (c))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 470-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/470/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 Reference 12: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (g)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B Reference 14: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1B-Subparagraph (i)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1B Reference 15: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1C Reference 16: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1C Reference 17: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1C Reference 18: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1E-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1E Reference 19: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1I-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I Reference 20: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1I-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I Reference 21: http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1I-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I Details Name: us-gaap-DebtDisclosureTextBlock Namespace Prefix: us-gaap-Data Type: dtr-types:textBlock Item Type Balance Type: na Period Type: duration INCOME TAXES 12 Months Ended Dec. 31, 2024 Income Tax Disclosure [Abstract] INCOME TAXES INCOME TAXES The income tax expense for the years ended December 31, is comprised of the following: (dollars in thousands) 2023 2022 Current tax expense: Federal \$ 1,290 \$ 6,791 \$ 5,257 State \$ 966 \$ 737 \$ 163 Total current tax expense \$ 2,256 \$ 7,528 \$ 8,420 Deferred taxes: Federal \$ 497 \$ 108 \$ 108 State \$ 310 \$ 418 \$ 418 Total deferred taxes \$ 815 \$ 526 \$ 526 Total income tax expense \$ 3,071 \$ 8,054 \$ 8,946 A comparison of the federal statutory income tax rates to the Company’s effective income tax rates at December 31 follows: 2023 2022 2024 2023 (dollars in thousands) Amount Rate Amount Rate Statutory federal income tax provision \$ 7.1, 740-735 21.0% \$ 4.7, 617-740 21.0% State taxes \$ 824, 10.0% \$ 3, 399.9 2.2% 1, 819.8 3.3% Employee stock-based compensation (103), (1.3)% (696), (1.9)% (163), (0.8)% Tax exempt interest income (218), (2.6)% (314), (0.9)% (283), (1.3)% Excess executive compensation 895, 533.6 4.8% 895, 2.4% Merger expenses 374, 4.5% — 0.0% Bank owned life insurance (367), (4.4)% (199), (0.5)% (313), (1.4)% Net expense (benefit) related to tax credit equity investment investment 21, 0.3% (45), (0.1)% — Other 310, 0.3% Other 166, 1.6% 193, 0.5% \$ 2,830, 34.9% \$ 10,946, 29.7% \$ 5,870, 26.7% For the years ended December 31, 2024 and 2023 and 2022, income tax expense was \$ 2.8 million and \$ 10.9 million and \$ 5.9 million resulting in an effective income tax rate of 34.2% and 29.7% and 26.7%. Differences in the statutory tax rate of 29.6% for the years ended December 31, 2023 and 2022 as compared to the effective tax rate are a result of the tax effect of stock-based compensation, BOLI income, tax-exempt interest income, and excess executive compensation. There was no tax effect of excess executive compensation for the year ended December 31, 2022. The Company is subject to federal income and California franchise tax. Income tax returns for the years ended after December 31, 2019-2020 are open to audit by federal authorities and income tax returns for the years ending after December 31, 2018-2019 are open to audit by California authorities. There were no interest and penalties related to unrecognized tax benefits in income tax expense at December 31, 2024 and 2023 and 2022. The total amount of unrecognized tax benefits was zero at December 31, 2024 and 2023 and 2022. Deferred taxes are a result of differences between income tax accounting and generally accepted accounting principles with respect to income and expense recognition. The following is a summary of the components of the net deferred tax asset accounts recognized in the accompanying consolidated balance sheets at December 31: (dollars in thousands) 2023 2022 Deferred tax assets: Allowance for loan losses \$ 14,860 \$ 6,661 \$ 5,036 Organizational expenses 78, 85 78 Stock-based compensation 959, 203 626 959 Fair value adjustment on acquired loans 257 298 16,833 257 Net operating loss carryforward 1, 431 1,544 Accrued expenses 867, 250 867 California franchise tax 858 674 412 858 Depreciation differences 297 — Operating Lease liabilities 3, 582 3, 268 Unrealized loss on securities available for sale 1, 871 1, 871 2, 633 Other 1, 535 534 388 Total deferred tax assets 17, 098 15, 847 Deferred (dollars in thousands) 2024 2023 Deferred tax liabilities: Deferred loan costs (1,169), (1,092) (1,202) Core deposit intangibles (6,790), (565) (649) Depreciation differences (994), (361) Right of use asset (4,219), (2,747) (2,544) Other (720), (563) (392) Total deferred tax liabilities (12,898), (5,961) (5,148) Net deferred tax assets \$ 43,127 \$ 11,137 \$ 10,699 Section 382 of the Internal

Revenue Code imposes an annual limitation on a corporation's ability to use any net unrealized built-in losses and other tax attributes, such as net operating loss and tax credit carryforwards, when it undergoes a greater than 50% ownership change over a designated testing period not to exceed three years. On June 29, 2020, California Assembly Bill 85 (A. B. 85) was signed into law. A. B. 85 suspends the use of the net operating loss ("NOL") for the 2020, 2021, and 2022 tax years. For NOL incurred in tax years before 2020 for which a deduction is denied, the carryover period is extended by three years. On February 9, 2022, Senate Bill 113 ("S. B. 113") S. B. 113 was signed into law, and among other changes, S. B. 113 reinstates the California NOL deductions for tax years beginning in 2022, in effect shortening the suspension period for NOL deductions from A. B. 85 by one year. **On June 27, 2024, Senate Bill 167 ("S. B. 167") was signed into law. S. B. 167 suspends the use of the net operating loss ("NOL") for the 2024, 2025, and 2026 tax years. S. B. 167 includes an extended carryover period for the suspended NOLs with an additional year carryforward for each year of suspension.** As a result of the acquisition of CalWest, the Company has federal and California Section 382 limited net operating loss carryforwards of approximately \$ 4.6 million and \$ 5.4 million at December 31, 2023-2024, which are scheduled to begin expiring in 2029 for federal and 2031 for California. The federal and California net operating loss carryforwards are subject to annual limitations of \$ 381 thousand each year. **As a result of the acquisition CALB completed on July 31, 2024, the Company has federal and California Section 382 limited net operating loss carryforwards of approximately \$ 23.5 million and \$ 28.1 million at December 31, 2024. The federal and California net operating loss carryforwards are subject to annual limitations of \$ 8.5 million each year. Other state acquired net operating losses are immaterial to the consolidated financial statements at December 31, 2024.** The Company expects to fully utilize the recorded federal and California, and other state net operating loss carryforwards before they expire. **NOTE X- References** No definition available. **Details Name:** us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-DefinitionThe entire disclosure for income tax. ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 231-Publisher FASB-URI https://asc.fasb.org/1943274/2147482663/740-10-55-231>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12C-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12C>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12B-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12B>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 270-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147477891/740-270-50-1>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SAB Topic 6. I. 5. Q1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SAB Topic 6. I. 5. Q1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1)Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-13>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210. 4-08 \(h\) \(2\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210. 4-08 (h) (2))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 14-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-14](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/740/tableOfContentReference 10: http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 14-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-14)Reference 11: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 21-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-21>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 17-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-17](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 17-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-17)Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SAB Topic 11. C\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SAB Topic 11. C)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2)Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 30-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482603/740-30-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 30-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482603/740-30-50-2) **Details Name:** us-gaap_IncomeTaxDisclosureTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationEARNINGS PER SHARE ("EPS") 12 Months Ended Dec. 31, 2024 Earnings Per Share [Abstract] EARNINGS PER SHARE ("EPS") EARNINGS PER SHARE ("EPS") The following is a reconciliation of net income and shares outstanding to the income and number of shares used to compute EPS: (dollars in thousands, except share and per share data) 2023 2022 Net 2024 2023 Net income \$ 5,433 \$ 25,910 \$ 16,113 Weighted average common shares outstanding- basic 24,247,064 18,246,164 17,821,545 Dilutive effect of outstanding: Stock options and unvested stock grants 410 --- grants (1) 376,333 410 578 406; 742 Weighted average common shares outstanding- diluted 24,623,397 18,656,742 18,228,287 Earnings per common share- basic \$ 0.22 \$ 1.42 \$ 0.90 Earnings per common share- diluted \$ 0.22 \$ 1.39 \$ 0.90 **(1) The dilutive effect of stock options and unvested stock grants is determined using the treasury method.** 88 The Company's only performance based restricted stock grants were vested when the performance conditions had been met on March 1, 2023. A total of 275,171 performance based restricted stock grants were vested and included in the computation of basic EPS for the year ended December 31, 2023 because the performance conditions had been met, but, **For the year ended December 31, 2022 and 2024, and because the performance conditions had not been met. At December 31, 2023 and 2022, there were 97,211 and 71,508 and 160,809 restricted stock units and 1,989 and 6,460 and 24,842 stock options, respectively, that were not included in the computation of diluted earnings per share, because they were anti-dilutive.** **NOTE 11- References** No definition available. **Details Name:** us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-DefinitionThe entire disclosure for earnings per share. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-2)Reference 4: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-3> **Details Name:** us-gaap_EarningsPerShareTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationRELATED PARTY TRANSACTIONS 12 Months Ended Dec. 31, 2024 Related Party Transactions [Abstract] RELATED PARTY TRANSACTIONS In RELATED PARTY TRANSACTIONS In the ordinary course of business, the Company has granted loans to certain directors and their related interests with which they are associated. **In the Company's opinion, all loans and beneficial owners loan commitments to such parties are made on substantially the same terms including interest rates, and collateral, as those prevailing at the time for comparable transactions with unrelated clients more than 5% of any class of voting securities.** The balance of these loans outstanding and activity in related party loans for the periods ended December 31, 2024 and 2023 and 2022 follows: (dollars in thousands) 2023 2022 Balance 2024 2023 Balance at beginning of year \$ 5,928 \$ 8,073 \$ 10 Assumed in the Merger 22 259 523 --- New credit granted --- Repayments (+717) (2,145) (2,186) Balance at end of year \$ 27,734 \$ 5,928 \$ 8,073 **(1) During the year ended December 31, 2022, one loan with outstanding balance of \$ 636 thousand was paid off.** Directors and related interests deposits at December 31, 2024 and 2023 and 2022, amounted to approximately \$ 62.9 million and \$ 16.4 million, respectively and \$ 4.7 million. The Company leases the **its** Ramona branch office from a **principal shareholder-beneficial owner who holds more than 5% of any class of the Company's voting securities** and is a former member of **our the Company's** Board of Directors under an operating lease expiring in 2027 on terms considered to be prevailing in the market at the time of the lease. Total lease expense for each of 2024 and 2023 and 2022 was \$ 44 thousand and \$ 43 44 thousand and future minimum lease payments under the lease were \$ 151 107 thousand as of December 31, 2023 2024. In April 2022, the holding company entered into **a an investment** commitment for **a \$ 2.0 million investment** with the Castle Creek Launchpad Fund I ("Launchpad"). A director of the Company is a member of the Investment Committee for Launchpad. **At December 31, 2024 and 2023, total** capital contributions made to this investment were \$ 1 595 thousand in 2023 and \$ 315 thousand in 2022. **2 million and** At December 31, 2023, cumulative contributions to this investment were \$ 910 thousand, respectively. **NOTE X- References** No definition available. **Details Name:** us-gaap_RelatedPartyTransactionsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-DefinitionThe entire disclosure for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners; and (d) affiliates. ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-2>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 5-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-5>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-6>Reference 4:

\$ 72 thousand for the year ended December 31, 2024. There were no related tax expense for non-qualified stock option exercised for the year ended December 31, 2023. The fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model. There were no options granted during the years ended December 31, 2024 and 2023 and 2022. A summary of changes in outstanding stock options during the years ended December 31, 2024 and 2023 and 2022 are presented below: (dollars in thousands, except share data)

Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term	Intrinsic Value	December 31, 2023	Outstanding	2024	Outstanding	at beginning of year	2022	Year	2022	Granted	Exercised	Forfeited	Expired	Options exercisable
326	868	813	\$ 9.53	30	—	—	—	—	—	—	—	—	—	—	—	—
132,388	\$ 9.61	2	196	Options exercisable	252,013	\$ 9.07	3	0	Years	2	385	196	Options exercisable	279	exercisable	252,213
132,388	\$ 9.61	2	196	Options exercisable	252,013	\$ 9.07	3	0	Years	2	385	196	Options exercisable	279	exercisable	252,213

Restricted Stock Units—A summary of the changes in outstanding unvested restricted stock units during the years ended December 31, 2024 and 2023 and 2022 is presented below:

Restricted Shares	Weighted Average Grant Date Fair Value	Unvested at beginning of year	2023	Outstanding	2023	Outstanding	at beginning of year	2022	Year	2022	Granted	Exercised	Forfeited	Expired	Options exercisable
637,899	\$ 13.11	Granted	(1)	958,016	\$ 15.49	Vested	(2)	(430,179)	\$ 13.78	Forfeited	(1)	(116,837)	\$ 15.69	Unvested at end of year	1,048,899
637,899	\$ 13.11	Granted	(1)	958,016	\$ 15.49	Vested	(2)	(430,179)	\$ 13.78	Forfeited	(1)	(116,837)	\$ 15.69	Unvested at end of year	1,048,899

The fair value of these replacement awards attributable to post-combination vesting a) will be recognized over the remaining vesting period for continuing directors, executives and employees and b) was immediately recognized for non-continuing directors, executives and employees as components of compensation expense. (2) Includes the discretionary vesting of 123,123 replacement awards issued in connection with the Merger for non-continuing directors, executives and employees for the year ended December 31, 2024.

December 31, 2023 Restricted Shares Weighted Average Grant Date Fair Value Unvested at beginning of year 959,337 \$ 11.55 Granted 205,422 \$ 16.58 Vested (1) (470,648) \$ 11.19 Forfeited (56,212) \$ 15.23 Unvested at end of year 637,899 \$ 13.11 (1) Included the vesting of performance-based awards totaling 275,171 shares, with a weighted average grant date fair value of \$ 9.29 for the year ended December 31, 2023. December 31, 2022 Restricted Shares Weighted Average Grant Date Fair Value Unvested at beginning of year 1,010,501 \$ 10.55 Granted 257,378 \$ 15.31 Vested (131,269) \$ 11.69 Forfeited (177,273) \$ 11.20 Unvested at end of year 959,337 \$ 11.55 On March 1, 2023, the Board confirmed that all performance conditions for the performance-based restricted stock units totaling 275,171 shares had been satisfied and accelerated vesting in full. As of For the year ended December 31, 2023 and 2022, the Company recorded stock-based compensation expense totaling \$ 792 thousand and \$ 843 thousand, respectively. As of December 31, 2023, the Company did not have any outstanding unvested restricted stock units subject to various financial performance conditions. As of For the year ended December 31, 2023, the Company recorded stock-based compensation expense totaling \$ 792 thousand. As of December 31, 2024, there was \$ 5.10 million of total unrecognized compensation expense related to the outstanding restricted stock units that will be recognized over the weighted-average period of 3.1 years. The total unrecognized compensation expense included \$ 2.40 million related to the fair value of outstanding restricted stock units that was assumed from the Merger which will be recognized over the weighted-average vesting period of 3.5 years. The total grant date fair value of restricted stock units vested during 2024 and 2023 and 2022 was \$ 5.9 million and \$ 5.3 million and \$ 1.5 million, respectively. Related tax benefits were approximately \$ 307 thousand and \$ 710 thousand and \$ 194 thousand for the years ended December 31, 2024 and 2023 and 2022.

X- Definition The entire disclosure for share Future levels of compensation cost recognized related to stock-based compensation awards may be impacted by new awards and payment arrangement. Reference 1: [http://www.xbrl.org/2003/role/exampleRef-Topic 718-SubTopic 10-Name Accounting Standards modifications-Codification-repurchases and cancellations of existing awards-Section 50-Paragraph 2-Subparagraph \(a\) \(1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://www.xbrl.org/2003/role/exampleRef-Topic 718-SubTopic 10-Name Accounting Standards modifications-Codification-repurchases and cancellations of existing awards-Section 50-Paragraph 2-Subparagraph (a) (1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2) Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 718-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/718/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2) Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(h\) \(2\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (h) (2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2) Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(i\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (i)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2) Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(l\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (l)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2) Details Name: us-gaap_DisclosureOfCompensationRelatedCostsShareBasedPaymentsTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX-ReferencesNo definition available. Details Name: us-gaap_DisclosureOfCompensationRelatedCostsShareBasedPaymentsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationREGULATORY MATTERS 12 Months Ended Dec. 31, 2024 Broker-Dealer, Net Capital Requirement, SEC Regulation [Abstract] REGULATORY MATTERS At December 31 REGULATORY MATTERSThe Company and the Bank are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Company's financial statements. Prior to the merger with CALB during the third quarter of 2023-2024 and 2022, the Company qualified for treatment under the Small Bank Holding Company Policy Statement (Regulation Y, Appendix C) and, therefore, is was not subject to consolidated capital rules at the bank holding company level. Beginning in the third quarter of 2024, the Company became subject to the consolidated capital rules at the bank holding company level. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Company and Banks Bank must meet specific capital guidelines that involve quantitative measures of their respective assets, liabilities, and certain off-balance-sheet items as calculated under regulatory accounting practices. These capital amounts and classifications are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors. The Company and Bank also elected to exclude the effects of credit loss accounting under CECL from common equity Tier 1 capital ratio for a three-year transitional period. A bank holding company and bank considered to be "adequately capitalized" are is required to maintain a minimum total capital ratio of 8.0%, a minimum Tier 1 capital ratio of 6.0%, a minimum common equity Tier 1 capital ratio of 4.5%, and a minimum leverage ratio of 4.0%. Banks A holding company and bank considered to be "well capitalized" must maintain a minimum total capital ratio of 10.0%, a minimum Tier 1 capital ratio of 8.0%, a minimum common equity Tier 1 capital ratio of 6.5%, and a minimum leverage ratio of 5.0%. As of December 31, 2023-2024 and 2022, the Company's and the Bank is's regulatory capital ratios exceeded the regulatory capital requirements to be considered "well capitalized" under the regulatory framework for prompt corrective action ("PCA"). As of December 31, 2023, There are no conditions or events that management believes have changed the Bank's categories regulatory capital ratios exceeded the regulatory capital requirements to be considered "well capitalized" under the regulatory framework for PCA. Management believes, as of December 31, 2024 and 2023 and 2022, that the Company and the Bank met all capital adequacy requirements to which we are subject. Basel III, the comprehensive regulatory capital rules for U.S. banking organizations, requires all banking organizations to maintain a capital conservation buffer above the minimum risk-based capital requirements in order to avoid certain limitations on capital distributions, stock repurchases and discretionary bonus payments to executive officers. The capital conservation buffer is exclusively comprised of common equity Tier 1 capital, and it applies to each of the three risk-based capital ratios but not to the leverage ratio. Effective January 1, 2019, the capital conservation buffer increased by 0.625% to its fully phased-in 2.5%, such that the common equity Tier 1, Tier 1 and total capital ratio minimums inclusive of the capital conservation buffers were 7.0%, 8.5%, and 10.5% at December 31, 2023-2024. At December 31, 2023-2024, the Company and the Bank was were in compliance with the capital conservation buffer requirements. To be categorized as well-capitalized, the Company and the Bank must maintain minimum ratios as set forth in the table below. NOTE The following table also sets forth the Bank's actual capital amounts and ratios: Amount of Capital Required To be Well-Adequately Capitalized under Actual Capitalized PCA Provisions (dollars in thousands) Amount Ratio Amount Ratio As of December 31, 2024:

California BanCorp: Total Capital (to Risk-Weighted Assets)	\$ 496,912	13.67%	\$ 290,897	8.0%	N / AN / ATier 1 Capital (to Risk-Weighted Assets)	385,354	10.60%	218,173	6.0%	N / AN / ACET1 Capital (to Risk-Weighted Assets)	385,354	10.60%	163,630	4.5%	N / AN / ATier 1 Capital (to Average Assets)	385,354	9.53%	161,710	4.0%	N / AN / ACalifornia Bank of Commerce, N.A.: Total Capital (to Risk-Weighted Assets)	\$ 492,433	13.55%	\$ 290,753	8.0%	\$ 363,441	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	450,600	12.40%	236,237	6.5%	Tier 1 Capital (to Average Assets)	450,600	11.15%	161,689	4.0%	202,111	5.0%	As of December 31, 2023: California Bank of Commerce, N.A.: Total Capital (to Risk-Weighted Assets)	\$ 289,743	13.51%	\$ 171,575	8.0%	\$ 214,469	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	270,341	12.61%	128,681	6.0%	171,575	8.0%	CET1 Capital (to Risk-Weighted Assets)	270,341	12.61%	96,511	4.5%	139,405	6.5%	Tier 1 Capital (to Average Assets)	270,341	11.65%	92,818	4.0%	116,022	5.0%
California BanCorp: Total Capital (to Risk-Weighted Assets)	\$ 496,912	13.67%	\$ 290,897	8.0%	N / AN / ATier 1 Capital (to Risk-Weighted Assets)	385,354	10.60%	218,173	6.0%	N / AN / ACET1 Capital (to Risk-Weighted Assets)	385,354	10.60%	163,630	4.5%	N / AN / ATier 1 Capital (to Average Assets)	385,354	9.53%	161,710	4.0%	N / AN / ACalifornia Bank of Commerce, N.A.: Total Capital (to Risk-Weighted Assets)	\$ 492,433	13.55%	\$ 290,753	8.0%	\$ 363,441	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	450,600	12.40%	236,237	6.5%	Tier 1 Capital (to Average Assets)	450,600	11.15%	161,689	4.0%	202,111	5.0%	As of December 31, 2023: California Bank of Commerce, N.A.: Total Capital (to Risk-Weighted Assets)	\$ 289,743	13.51%	\$ 171,575	8.0%	\$ 214,469	10.0%	Tier 1 Capital (to Risk-Weighted Assets)	270,341	12.61%	128,681	6.0%	171,575	8.0%	CET1 Capital (to Risk-Weighted Assets)	270,341	12.61%	96,511	4.5%	139,405	6.5%	Tier 1 Capital (to Average Assets)	270,341	11.65%	92,818	4.0%	116,022	5.0%

The primary source of funds for the Company is dividends from the Bank. Under federal law, the Bank may not declare a dividend in excess of its undivided profits and, absent the approval of the OCC, the

Bank's primary banking regulator, if the total amount of dividends declared by the Bank in any calendar year exceeds the total of the Bank's retained net income of that current period, year to date, combined with its retained net income for the preceding two years. The Bank is also prohibited from declaring or paying any dividend if, after making the dividend, the Bank would be considered "undercapitalized" (as defined by reference to other OCC regulations). Federal bank regulatory agencies have authority to prohibit banking institutions from paying dividends if those agencies determine that, based on the financial condition of the bank, such payment will constitute an unsafe or unsound practice. The Federal Reserve limits the amount of dividends that bank holding companies may pay on common stock to income available over the past year, and only if prospective earnings retention is consistent with the organization's expected future needs and financial condition. It is also the Federal Reserve's policy that bank holding companies should not maintain dividend levels that undermine their ability to be a source of strength to its banking subsidiaries. Additionally, in consideration of the current financial and economic environment, the Federal Reserve has indicated that bank holding companies should carefully review their dividend policies. X-ReferencesNo definition available. Details Name: srt_RegulatoryCapitalRequirementsAbstract Namespace Prefix: srt_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-DefinitionThe entire disclosure for regulatory capital requirement for depository and lending institutions. Institutions include, but not are not limited to, finance company, insured depository institution, bank holding company, savings and loan association holding company, bank and savings institution not federally insured, mortgage company, foreign financial institution and credit union. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(a\)\(1\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(a)(1)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(a\)\(2\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(a)(2)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(c\)\(2\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(c)(2)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(e\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(e)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1)Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1D-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef-Topic942-SubTopic505-NameAccountingStandardsCodification-Section50-Paragraph1F-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477270/942-505-50-1>Details Name: us-gaap_RegulatoryCapitalRequirementsUnderBankingRegulationsTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationFAIR VALUE 12 Months Ended Dec. 31, 2024 Fair Value Disclosures [Abstract] FAIR VALUE The FAIR VALUEThe fair value of a financial instrument is the amount at which the asset or obligation could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Fair value estimates are made at a specific point in time based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the entire holdings of a particular financial instrument. Because no market value exists for a significant portion of the financial instruments, fair value estimates are based on judgments regarding future expected loss experience, current economic conditions, risk characteristics of various financial instruments, and other factors. These estimates are subjective in nature, involve uncertainties and matters of judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates. ASC Topic 820, Fair Value Measurements and Disclosures, establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 3: Significant unobservable inputs that reflect a Company's own assumptions about the assumptions that market participants would use in pricing an asset or liability. Fair value of financial instruments instrumentsFair Fair-value estimates are based on financial instruments both on and off the balance sheet without attempting to estimate the value of anticipated future business, and the value of assets and liabilities that are not considered financial instruments. Additionally, tax consequences related to the realization of the unrealized gains and losses can have a potential effect on fair value estimates and have not been considered in many of the estimates. The following methods and assumptions were used to estimate the fair value of significant financial instruments: Cash and Due from Banks: The carrying amounts of cash and short-term instruments approximate fair values because of the liquidity of these instruments. Fed Federal Funds Sold and Interest-Bearing Balances: The carrying amount is assumed to be the fair value given the short-term nature of these deposits. Debt Securities Held to Maturity and Available for Sale: The fair values of securities held to maturity and available for sale are determined by obtaining quoted prices on nationally recognized securities exchanges or matrix pricing, which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted prices for specific securities but rather by relying on the securities' relationship to other benchmark quoted securities. Loans Held for Sale: The fair value of loans held-for-sale is based on commitments outstanding from investors as well as what secondary market investors are currently offering for portfolios with similar characteristics. Loans Held for Investment, net: The fair value of loans, which is based on an exit price notion, is generally determined using an income based approach based on discounted cash flow analysis. This approach utilizes the contractual maturity of the loans and market indications of interest rates, prepayment speeds, defaults and credit risk in determining fair value. The fair value for PCD loans incorporated market-based loss rates used to estimated expected life of loan credit losses. The noncredit discount resulting from the acquired PCD loans was allocated to each individual asset. If an individually evaluated loan has had a charge-off or if the fair value of the collateral is less than the recorded investment in the loan, we establish a specific reserve and report the loan as nonrecurring Level 3. Loans not requiring an allowance represent loans for which the fair value of the expected repayments or collateral exceed the recorded investments in such loans. For the fair value of collateral dependent individually evaluated loans, an asset-based approach is applied to determine the estimated fair values of the underlying collateral based on recent real estate appraisals, less costs to sell. These appraisals may utilize a single valuation approach or a combination of approaches including comparable sales and the income approach. New appraisals in certain circumstances, including when there has been significant deterioration in the condition of the collateral, if the foreclosure process has begun, or if the existing valuation is deemed to be outdated. Adjustments are routinely made in the appraisal process by the appraisers to adjust for differences between the comparable sales and income data available. Such adjustments are usually significant and typically result in a Level 3 classification of the inputs for determining fair value. Restricted Stock Investments: Investments in FHLB and Federal Reserve stocks are recorded at cost and measured for impairment. Ownership of FHLB and Federal Reserve stocks are restricted to member banks and the securities do not have a readily determinable market value. Purchases and sales of these securities are at par value with the issuer. The fair value of investments in FHLB and Federal Reserve stock is equal to the carrying amount. Other Equity Securities: The fair value of equity securities is based on quoted prices in active markets for identical assets to determine the fair value. If quoted prices are not available to determine fair value, the Company estimates the fair values by using independent pricing models, quoted prices of securities with similar characteristics, or discounted cash flows. Other Real Estate Owned: Nonrecurring adjustments to certain commercial and residential real estate properties classified as OREO are measured at the lower of the carrying amount or fair value, less costs to sell. The fair value of OREO is generally based on recent real estate appraisals or broker opinions, obtained from independent third parties, which are frequently adjusted by management to reflect current conditions and estimated selling costs. Accrued Interest Receivable: The fair value of accrued interest receivable approximates their carrying amounts. Deposits: The fair values disclosed for demand deposits, including interest and non-interest demand accounts, savings, and certain types of money market accounts are, by definition based on carrying value. Fair value for fixed-rate certificates of deposit is estimated using a discounted cash flow calculation that applies interest rates currently being offered on certificates to a schedule of aggregate expected monthly maturities on time deposits. Early withdrawal of fixed-rate certificates of deposit is not expected to be significant. Borrowings: The fair values of the Company's overnight borrowings from Federal Home Loan Bank approximates their carrying value as the advances were recently borrowed at market rate. The fair value of fixed-rated term borrowings is estimated using a discounted cash flow through the remaining maturity dates based on the current borrowing rates for similar types of borrowing arrangements. The fair values of subordinated debt and notes are based on rates currently available to the Company for debt with similar terms and remaining maturities. Accrued Interest Payable: The fair value of accrued interest payable approximates their carrying amounts. Off-Balance Sheet Financial Instruments: The fair value of commitments to extend credit and standby letters of credit is estimated using the fees currently charged to enter into similar agreements. The fair value of these financial instruments is not material. The estimated fair value hierarchy level and estimated fair value of financial instruments at December 31, 2024 and 2023 and 2022, is summarized as follows: 20232022EstimatedEstimatedFair---- 20242023EstimatedEstimatedFair ValueCarryingFairCarryingFair (dollars in thousands) HierarchyValueValue Value Financial assets: Cash and due from banksLevel 1 \$ 60,471 \$ 60,471 \$ 33,008 \$ 33,008 Federal \$ 60,295 \$ 60,295 Fed funds and interest-bearing balancesLevel 1327,691 327,691 153,785 53,785 26,465 26,465 Debt securities available for saleLevel 1 / 2142,001 142,001 2130,130,035 130,035 112,580 112,580 Debt securities held to maturityLevel 253,280 47,823 53,616 50,432 53,

946 47, 906 Loans held for sale Level 27 217, 180 17, 855 7, 349 7, 834 9, 027 9, 616 Loans held for investment, net Level 31 33, 088, 625 3, 080, 175 1, 934, 873 1, 883, 154 1, 880, 674 1, 836, 782 Restricted stock, at cost Level 230, 829 30, 829 216 16, 055 16, 055 14, 543 14, 543 Other equity securities Level 29 213, 691 13, 691 9, 187 9, 187 6, 974 6, 974 Accrued interest receivable Level 27 212, 824 12, 824 7, 301 7, 301 6, 868 6, 868 Financial liabilities: Deposits Level 24 23, 398, 760 3, 398, 447 1, 943, 556 1, 943, 007 1, 931, 905 1, 929, 947 Borrowings Level 269, 725 69, 876 2102 102, 865 102, 447 67, 770 67, 387 Accrued interest payable Level 2477 24, 342 4, 342 477 477 215 215 Recurring fair value measurements measurements The following table provides the hierarchy and fair value for each major category of assets and liabilities measured at fair value on a recurring basis at the periods indicated December 31, 2024 and 2023: Recurring Fair Value Measurements (dollars in thousands) Level 1 Level 2 Level 3 Total December 31, 2024 Securities 2022 Securities available for sale: U.S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ — \$ 83 23, 274 295 \$ — \$ 83 23, 274 295 SBA securities — 5 7, 333 872 — 5 7, 333 872 U.S. Treasury 12 Treasury 5, 326 952 — 12 5, 326 952 U.S. Agency — 1 6, 670 183 — 1 6, 670 183 Collateralized mortgage obligations — 37 44, 663 423 — 37 44, 423 Taxable 663 Recurring Fair Value Measurements (dollars in thousands) Level 1 Level 2 Level 3 Total Taxable municipals municipal 909 4,228 — 909 4,228 Tax exempt bank-qualified municipals — 826 20,627 — 826 20,627 12 5, 326 952 129 106, 675 628 \$ — \$ 112,580 31, 2023 Securities available for sale: U.S. government and agency and government sponsored enterprise securities: Mortgage-backed securities \$ — \$ 74, 434 \$ — \$ 74, 434 SBA securities — 5, 782 — 5, 782 U.S. Treasury 2, 417 — 2, 417 U.S. Agency — 1, 670 — 1, 670 Collateralized mortgage obligations — 43, 501 — 43, 501 Taxable municipal municipals — 1, 421 — 1, 421 Tax exempt bank-qualified municipals — 810 — 810 \$ 2, 417 \$ 127, 618 \$ — \$ 130, 035 December 31, 2022 Securities available for sale: 580 Nonrecurring fair value measurements measurements The Company may also be required, from time to time, to measure certain other assets and liabilities on a nonrecurring basis in accordance with generally accepted accounting principles. Collateral-dependent loans For the valuation of the collateral-dependent loans, the Company relies primarily on third-party valuation information from certified appraisers and values are generally based upon recent appraisals of the underlying collateral, brokers' opinions based upon recent sales of comparable properties, estimated equipment auction or liquidation values, income capitalization, or a combination of income capitalization and comparable sales. Depending on the type of underlying collateral, valuations may be adjusted by management for qualitative factors such as economic factors and estimated liquidation expenses. The range of these possible adjustments may vary. At As of December 31, 2023 2024, the Company's individually evaluated collateral dependent loan loans was were evaluated based on the estimated fair value of its the underlying collateral from the Company's internal reviews, including reviews of the most recent appraisals available to management and the current sale market condition. The These reviews resulted in a partial charge-off of \$ 967 thousand on the individually evaluated loans in 2024. At December 31, 2023, the Company took a partial charge-off of \$ 1.3 million on the an individually evaluated collateral-dependent loan based on its recent real estate or property appraisals during the year ended December 31, 2023. The Company did not have any Other real estate owned, net. Subsequent to foreclosure, it may be necessary to record nonrecurring fair value measurements at December 31 adjustments for declines in fair value of OREO. Fair value 2022 when recorded, is determined based on appraisals by qualified licensed appraisers and adjusted for management's estimates of costs to sell. Accordingly, values for OREO are classified as Level 3. The following tables summarize the fair value of assets and liabilities measured at fair value on a nonrecurring basis as of December 31, 2023 2024. Fair Value Measurement Level Quoted Prices in Active Markets for Significant Other Significant Fair Identical Assets Observable Inputs Unobservable Inputs (dollars in thousands) Value (Level 1) (Level 2) (Level 3) December 31, 2024 Collateral dependent loans (1): Construction and Land \$ 9, 708 \$ — \$ — \$ 9, 708 1-4 Family Residential 4, 191 — — 4, 191 Commercial real estate and other 14, 316 — — 14, 316 Commercial and industrial 6, 476 — — 6, 476 Total collateral dependent loans \$ 34, 691 \$ — \$ — \$ 34, 691 Foreclosed assets: Other real estate owned, net \$ 4, 083 \$ — \$ — \$ 4, 083 December 31, 2023 Collateral dependent loans (1): Multifamily Residential \$ 13, 000 \$ — \$ — \$ 13, 000 (1) Collateral-dependent loans whose fair value is based upon appraisals. Quantitative information about Level 3 fair value measurements measured on a non-recurring basis are summarized below as of December 31, 2023 2024. Asset Fair Valuation Unobservable Range % (dollars in thousands) Value Technique Input (Weighted Average) December 31, 2024 Collateral dependent loans Construction and Land \$ 9, 708 Fair value of property Cost to sell 7.50 % - 7.50 % (7.50 %) 1-4 Family Residential 4, 191 Fair value of property Cost to sell 7.50 % - 7.50 % (7.50 %) Commercial real estate and other 14, 316 Fair value of property Discount to appraised values 18.13 % - 30.00 % (19.70 %) Costs to sell 7.50 % - 7.50 % (7.50 %) 14, 316 Commercial and industrial 5, 582 Fair value of collateral Discount to appraised values 20.00 % - 80.00 % (54.04 %) Costs to sell 7.50 % - 7.50 % (7.50 %) 894 Fair value of property Costs to sell 8.00 % - 10.00 % (8.62 %) 6, 476 Total collateral dependent loans \$ 34, 691 Other real estate owned, net \$ 4, 083 Market approach Cost to sell 7.50 % - 7.50 % (7.50 %) December 31, 2023 Loans: 2023 Multifamily Multifamily Residential \$ 13, 000 Income approach Capitalization rate 3.84 % - 4.94 % (4.50 %) X NOTE 16 - References No definition available. Details Name: us-gaap Fair Value Disclosures Abstract Namespace Prefix: us-gaap Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X-Definition The entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information. References Reference 1: http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 107-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-107 Reference 2: http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 100-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-100 Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2E Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A Reference 7: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A Reference 8: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A Reference 9: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A Reference 10: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 Reference 11: http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (g)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 Reference 12: http://www.xbrl.org/2003/role/disclosureRef-Topic 940-SubTopic 820-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478119/940-820-50-1 Details Name: us-gaap Fair Value Disclosures Text Block Namespace Prefix: us-gaap Data Type: dtr-types:textBlock ItemType Balance Type: na Period Type: duration CONDENSED FINANCIAL INFORMATION OF PARENT COMPANY ONLY 12 Months Ended Dec. 31, 2024 Condensed Financial Information Disclosure [Abstract] CONDENSED FINANCIAL INFORMATION OF PARENT COMPANY ONLY Southern CONDENSED FINANCIAL INFORMATION OF PARENT COMPANY California ONLY California Bancorp BanCorp was organized in 2020 to serve as the holding company for California Bank of Commerce Southern California, N. A., its wholly owned subsidiary. The earnings of the subsidiary are recognized using the equity method of accounting. The following tables present the parent company only condensed balance sheets at December 31, 2024 and 2023 and 2023 and 2022 and the related condensed statements of income and condensed statements of cash flows for the years ended December 31, 2024 and 2023 and 2022. Southern California Bancorp BanCorp (Parent Company Only) CONDENSED BALANCE SHEETS December SHEETS December 31, (dollars in thousands) 2023 2022 ASSETS Cash 2024 2023 ASSETS Cash \$ 4, 098 \$ 3, 586 \$ 3, 477

Investment in bank subsidiary 301 subsidiary 577, 083 301. 455 274, 714 Other investments 910 investments 1 315, 610 910 Accrued interest and other assets 110 assets 380 214 110 Total assets \$ 583, 171 \$ 306, 061 \$ 278, 420 December 31, (dollars in thousands) 2023 2022 LIABILITIES Subordinated debt and other borrowings \$ 69, 725 \$ 17, 865 \$ 17, 770 Accrued interest and other liabilities 44 liabilities 1 295, 610 44 Total liabilities 17 liabilities 71, 335 17, 909 18, 065 SHAREHOLDERS' EQUITY Common stock 442, 469 222, 036 218, 280 Retained earnings 76, 008 70, 575 48, 516 Accumulated other comprehensive loss, net of taxes (6, 641) (4, 459) (6, 441) Total shareholders' equity 288 equity 511, 836 288 152 260, 355 Total liabilities and shareholders' equity \$ 583, 171 \$ 306, 061 \$ 278, 420 California BanCorp (Parent Company Only) CONDENSED STATEMENTS OF INCOME Year Ended December 31, (dollars in thousands) 2024 2023 INCOME Dividends 2023 2022 INCOME Other interest and dividends \$ — \$ 2 Dividends from bank subsidiary 2 subsidiary — 2, 000 3, 000 Total income — income — 2, 000 3, 002 EXPENSES Interest on borrowings 1 borrowings 2, 950 1, 085 1, 155 Merger and related expenses — 1 Other noninterest expense 487 655 expenses 535 487 Total expenses 1 expenses 3, 485 1, 572 1, 811 (Loss) income income before income taxes 428 taxes 1 (3, 191 485) 428 Income tax benefit 501 benefit 1 519, 071 501 (Loss) income income before equity in undistributed earnings of bank subsidiary 929 subsidiary 1 (2, 710 414) 929 Equity in undistributed earnings of bank subsidiary 24 subsidiary 7, 847 24, 981 14, 403 Net income \$ 5, 433 \$ 25, 910 \$ 16, 113 California BanCorp (Parent Company Only) CONDENSED STATEMENTS OF CASH FLOWS Year FLOWS Year Ended December 31, (dollars in thousands) 2023 2022 OPERATING ACTIVITIES Proceeds from junior subordinated debentures investment — 93 Net purchase of other equity investments (595) (315) Net cash used in investing activities (595) (222) FINANCING ACTIVITIES Repayment of other borrowings — (3, 093) Proceeds from exercise of stock options \$ 950 127 1, 009 Net cash provided by (used in) financing activities 127 activities 950 127 (2, 084) Increase in cash and cash equivalents 409 equivalents 512 339 409 Cash and cash equivalents, beginning of year 3, 586 3, 177 2, 838 Cash and cash equivalents, end of year \$ 4, 098 \$ 3, 586 \$ X- References No definition available. Details Name: srt_CondensedFinancialInformationOfParentCompanyOnlyDisclosureAbstract Namespace Prefix: srt_ Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- Definition The entire disclosure for condensed financial information, including the financial position, cash flows, and the results of operations of the registrant (parent company) as of the same dates or for the same periods for which audited consolidated financial statements are being presented. Alternatively, the details of this disclosure can be reported by the specific parent company taxonomy elements, indicating the appropriate date and period contexts in an instance document. References Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-177-NOFE17-Subparagraph\(SX210.12-04\(a\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-177-NOFE17-Subparagraph(SX210.12-04(a))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-3) Reference 2: <http://www.xbrl.org/2003/role/recommendedDisclosureRef-Topic810-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph11-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481231/810-10-45-11> Details Name: us-gaap_CondensedFinancialInformationOfParentCompanyOnlyDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX- Definition The entire disclosure for significant events or transactions that occurred after the balance sheet date through the date the financial statements were issued or the date the financial statements were available to be issued. Examples include: the sale of a capital stock issue, purchase of a business, settlement of litigation, catastrophic loss, significant foreign exchange rate changes, loans to insiders or affiliates, and transactions not in the ordinary course of business. References Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic855-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/855/tableOfContentReference2:https://www.xbrl.org/2003/role/disclosureRef-Topic855-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483399/855-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic855-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/855/tableOfContentReference2:https://www.xbrl.org/2003/role/disclosureRef-Topic855-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483399/855-10-50-2) Details Name: us-gaap_SubsequentEventsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX- Definition The portion of profit or loss for the period, net of income taxes, which is attributable to the parent. 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https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef- Topic 470- SubTopic 10- Name Accounting Standards Codification- Section S99- Paragraph 1B- Subparagraph (SX 210. 13- 02 (a) (4) (i))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef- Topic 470- SubTopic 10- Name Accounting Standards Codification- Section S99- Paragraph 1B- Subparagraph (SX 210. 13- 02 (a) (4) (ii) (A))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef- Topic 470- SubTopic 10- Name Accounting Standards Codification- Section S99- Paragraph 1B- Subparagraph (SX 210. 13- 02 (a) (4) (ii) (B))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef- Topic 470- SubTopic 10- Name Accounting Standards Codification- Section S99- Paragraph 1B- Subparagraph (SX 210. 13- 02 (a) (4) (iv))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef- Topic 470- SubTopic 10- Name Accounting Standards Codification- Section S99- Paragraph 1B- Subparagraph (SX 210. 13- 02 (a) (5))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef- Topic 260- SubTopic 10- Name Accounting Standards Codification- Section 45- Paragraph 60B- Subparagraph (a)- Publisher FASB- URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef- Topic 205- SubTopic 20- Name Accounting Standards Codification- Section 50- Paragraph 7- Publisher FASB- URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://asc.fasb.org/us-gaap/role/ref/legacyRef- Topic 230- SubTopic 10- Name Accounting Standards Codification- Section 45- Paragraph 28- Publisher FASB- URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef- Topic 220- SubTopic 10- Name Accounting Standards Codification- Section 45- Paragraph 1A- Subparagraph (a)- Publisher FASB- URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef- Topic 220- SubTopic 10- Name Accounting Standards Codification- Section 45- Paragraph 1B- Subparagraph (a)- Publisher FASB- URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://asc.fasb.org/us-gaap/role/ref/legacyRef- Topic 942- SubTopic 220- Name Accounting Standards Codification- Section S99- Paragraph 1- Subparagraph (SX 210. 9- 04 (22))- Publisher FASB- URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_Data Type: xbrli: monetaryItemType Balance Type: credit Period Type: durationInsider Trading Arrangements 3 Months Ended Dec. 31, 2024 Trading Arrangements, the by Individual Rule 10b5-1 Arrangement Adopted falseNon- Rule 10b5-1 Arrangement Adopted falseRule 10b5-1 Arrangement Terminated falseNon- Rule 10b5-1 Arrangement Terminated falseX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection a- Paragraph 1 Details Name: ecd_NonRule10b51ArrAdoptedFlag Namespace Prefix: ecd_Data Type: xbrli: booleanItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection a- Paragraph 1 Details Name: ecd_NonRule10b51ArrTrmtdFlag Namespace Prefix: ecd_Data Type: xbrli: booleanItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection a- Paragraph 1 Details Name: ecd_Rule10b51ArrAdoptedFlag Namespace Prefix: ecd_Data Type: xbrli: booleanItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection a- Paragraph 1 Details Name: ecd_Rule10b51ArrTrmtdFlag Namespace Prefix: ecd_Data Type: xbrli: booleanItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection a- Paragraph 2- Subparagraph A Details Name: ecd_TradingArrByIndTable Namespace Prefix: ecd_Data Type: xbrli: stringItemType Balance Type: na Period Type: durationInsider Trading Policies and Procedures 12 Months Ended Dec. 31, 2024 Insider Trading Policies and Procedures | Line Items | Insider Trading Policies and Procedures Adopted trueX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection b- Paragraph 1Reference 2: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Form 20- F- Section 16- Subsection J- Paragraph a Details Name: ecd_InsiderTradingPoliciesProcLineItems Namespace Prefix: ecd_Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Number 229- Section 408- Subsection b- Paragraph 1Reference 2: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Form 20- F- Section 16- Subsection J- Paragraph a Details Name: ecd_InsiderTrdPoliciesProcAdoptedFlag Namespace Prefix: ecd_Data Type: xbrli: booleanItemType Balance Type: na Period Type: durationCybersecurity Risk Management and Strategy Disclosure 12 Months Ended Dec. 31, 2024 Cybersecurity Risk Management, Strategy, and Governance | Line Items | Cybersecurity Risk Management Processes for Assessing, Identifying, and Managing Threats | Text Block | Risk Management and StrategyThe Company implements announced the execution of a definitive merger agreement comprehensive Information Security Program (" Program") to safeguard data confidentiality, integrity, and availability. The Program leverages recognized frameworks like National Institute of Standards and Technology (or NIST) and Federal Financial Institutions Examinations Council (" FFIEC ") to identify, prevent, and mitigate cybersecurity threats. Regular assessments and updates ensure the Program's effectiveness in managing and reducing risk. The Program integrates seamlessly with California BanCorp (NASDAQ: CALB), the holding company Company for 's enterprise risk management program. Continuous threat and vulnerability assessments inform system and control updates, effectively mitigating risks. Layered security controls work together to protect customer information and transactions. Additionally, third- party experts conduct periodic program evaluations through penetration testing, audits, and best practice consultations, with results driving program improvement initiatives. As a regulated entity, California Bank of Commerce undergoes regular bank, pursuant to which California BanCorp will merge into Southern California Bancorp in an all- stock merger valued at approximately \$ 233.6 million based on the closing price of Southern California Bancorp on January 29, 2024. Under the terms of the merger agreement, which has been unanimously approved by the boards of directors of Southern California Bancorp and California BanCorp, each outstanding share of California BanCorp common stock will be exchanged for the right to receive 1.590 shares of Southern California Bancorp common stock. As a result of the transaction, Southern California Bancorp shareholders will own approximately 57.1% of the outstanding shares of the combined company and California BanCorp shareholders will own approximately 42.9% of the outstanding shares of the combined company. These amounts are subject to fair value adjustments upon the close of the Merger. The transaction is expected to close in the third quarter of 2024, subject to satisfaction of customary closing conditions, including receipt of required regulatory examinations evaluating approvals and approvals from Southern California Bancorp and California BanCorp shareholders. At December 31, 2023, California BanCorp had total loans of \$ 1.56 billion, total assets of \$ 1.99 billion, total deposits of \$ 1.63 billion, and total equity of \$ 196.0 million. Except as noted, there-- the information security program have been no other subsequent events that occurred from December 31, 2023 through March 15, 2024 that would require disclosure in this report or would be required to be recognized in the consolidated financial statements as of December 31, 2023. Item 9. Changes in and Disagreements-its compliance with federal regulations Accountants on Accounting and Financial Disclosure Item 9A. Controls and Procedures Evaluation of Disclosure Controls and Procedures- The Company maintains disclosure controls 's third- party risk management program oversees and procedures (identifies cybersecurity threats associated with service providers. While visibility into third- party operations is limited, risk- based evaluations are conducted. These evaluations involve reviewing security assessment questionnaires, testing summaries, audit reports, and information security policies. Recognizing the importance of continuous security awareness, the Company provides comprehensive employee training. This includes mandatory cybersecurity and fraud training at onboarding, monthly email phishing tests, and annual computer- based training. In addition, the Company as has defined an incident response plan (" IRP ") that is in effect if an event is identified by information technology the Securities Exchange Act of 1934 Rules 13a- 15 (e) or 15d- 15 (e) designed at a reasonable assurance level to ensure that information security team required to be disclosed in reports filed or submitted under the Securities Exchange Act of..... the filing of this Annual Report on one of Form 10- K, our third party vendors management, under the supervision and with..... (f) under the Exchange Act. The Company's Information Security Officer (" ISO ") would activate the IRP and communicate with the team members in accordance with the IRP. If the incident is material, the Chief Risk Officer would disclose the incident to the management Disclosure Control Committee. While no material cybersecurity incidents have been identified during the reported fiscal year, the Company acknowledges the ongoing and evolving nature of cyber threats and remains vigilant in its efforts to defend against them. Cybersecurity Risk Management Processes Integrated | Flag | trueCybersecurity Risk Management Processes Integrated | Text Block | The Company implements a comprehensive Information Security Program (" Program") to safeguard data confidentiality, integrity, and availability. The Program leverages recognized frameworks like National

Institute of Standards and Technology (or NIST) and Federal Financial Institutions Examinations Council (" FFEIC ") to identify, prevent, and mitigate cybersecurity threats. Regular assessments and updates ensure the Program's effectiveness in managing and reducing risk. The Program integrates seamlessly with the Company's enterprise risk management program. Continuous threat and vulnerability assessments inform system and control updates, effectively mitigating risks. Layered security controls work together to protect customer information and transactions. Additionally, third-party experts conduct periodic program evaluations through penetration testing, audits, and best practice consultations, with results driving program improvement initiatives. As a regulated entity, California Bank of Commerce undergoes regular bank regulatory examinations evaluating the information security program and its compliance with federal regulations. Cybersecurity Risk Management Third Party Engaged [Flag] trueCybersecurity Risk Third Party Oversight and Identification Processes [Flag] trueCybersecurity Risk Materially Affected or Reasonably Likely to Materially Affect Registrant [Flag] falseCybersecurity Risk Board of Directors Oversight [Text Block] The Company's internal control controls over financial incorporate a protocol for reporting and escalating information security matters to management and the Board of Directors for resolution and, if necessary, disclosure of any material incidents. The Board oversees continuous efforts to strengthen operational resilience and receives ongoing education to enhance their oversight capabilities in the face of evolving threatsCybersecurity Risk Board Committee or Subcommittee Responsible for Oversight [Text Block] The Board of Directors provides ultimate oversight and monitoring of the Program and is its policies. The ARC Committee oversee areas like information technology activities, cybersecurity- related risks, and disaster recovery process processes designed under. Additionally, management- level technology and security personnel oversee program management and related assessments, while operational committees manage specific cybersecurity- related risks. Cybersecurity Risk Process for Informing Board Committee or Subcommittee Responsible for Oversight [Text Block] who reports directly to the supervision of Chief Risk Officer, periodically updates the Company's Information Technology Committee, the Company's Audit and Risk Committee (" ARC Committee ") and the Board of Directors on information and cybersecurity risks, threats, exposures, and mitigation measures. Cybersecurity Risk Role of Management [Text Block] The ISO, who reports directly to the Chief Risk Officer, periodically updates the Company's Information Technology Committee, the Company's Audit and Risk Committee (" ARC Committee ") and the Board of Directors on information and cybersecurity risks, threats, exposures, and mitigation measures. The Company's IRP is regularly tested, incorporating cybersecurity scenarios. The ISO leads program development, implementation, and reporting to the Board. The ISO possesses extensive experience with over 25 years of securing information systems and data, and holds many industry certifications including Microsoft Certified Software Engineer Security, Exchange Security, Comptia Security , Pentest , Cyber Security Analyst (CYSA), Cisco Certified Network Admin Security enhancement, Cisco Certified Design architect and Certified Ethical Hacker. Recognizing cybersecurity as a shared responsibility, the Company conducts periodic management- level simulations and tabletop exercises with external resources and advisors as needed. Cybersecurity Risk Management Positions or Committees Responsible [Flag] trueCybersecurity Risk Management Positions or Committees Responsible [Text Block] The ISO, who reports directly to the Chief Risk Officer, periodically updates the Company's Information Technology Committee, the Company's Audit and Risk Committee (" ARC Committee ") and the Board of Directors on information and cybersecurity risks, threats, exposures, and mitigation measures. The Company's IRP is regularly tested, incorporating cybersecurity scenarios. Cybersecurity Risk Management Expertise of Management Responsible [Text Block] The ISO possesses extensive experience with over 25 years of securing information systems and data, and holds many industry certifications including Microsoft Certified Software Engineer Security, Exchange Security, Comptia Security , Pentest , Cyber Security Analyst (CYSA), Cisco Certified Network Admin Security enhancement, Cisco Certified Design architect and Certified Ethical Hacker. Cybersecurity Risk Process for Informing Management or Committees Responsible [Text Block] who reports directly to the Chief Risk Officer, periodically updates the Company's Information Technology Committee, the Company's Audit and Risk Committee (" ARC Committee ") and the Board of Directors on information and cybersecurity risks, threats, exposures, and mitigation measures. Cybersecurity Risk Management Positions or Committees Responsible Report to Board [Flag] trueX- ReferencesReference 1:

cyd_CybersecurityRiskProcessForInformingManagementOrCommitteesResponsibleTextBlock Namespace Prefix: cyd_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Section 106- Subsection c- Paragraph 2Reference 2: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Form 20- F- Section 16K- Subsection c- Paragraph 2 Details Name: cyd_CybersecurityRiskRoleOfManagementTextBlock Namespace Prefix: cyd_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Regulation S- K- Section 106- Subsection b- Paragraph 1- Subparagraph iiiReference 2: http://www.xbrl.org/2003/role/presentationRef- Publisher SEC- Name Form 20- F- Section 16K- Subsection b- Paragraph 1- Subparagraph iii Details Name:

cyd_CybersecurityRiskThirdPartyOversightAndIdentificationProcessesFlag Namespace Prefix: cyd_ Data Type: i: booleanItemType Balance Type: na Period Type: durationBASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies) 12 Months Ended Dec. 31, 2024

Organization, Consolidation and Presentation of Financial Statements [Abstract] Basis of Presentation Basis of Presentation The accompanying consolidated financial statements and notes thereto of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") for Form 10- K and conform to practices within the banking industry and include all of the information and disclosures required by accounting principles generally accepted in the United States of America ("GAAP") for financial reporting. Principles of Consolidation Principles of Consolidation The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, the Bank. All significant intercompany balances and transactions have been eliminated in consolidation. Use of Estimates in the Preparation of Consolidated Financial Statements Use of Estimates in the Preparation of Consolidated Financial Statements The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change are the determination of the allowance for credit losses, the fair value of assets and liabilities acquired in business combinations and related purchase price allocation, the valuation of acquired loans, the valuation of goodwill and separately identifiable intangible assets associated with mergers and acquisitions, loan sales and servicing of financial assets and deferred tax assets and liabilities. Operating Segments Operating Segments We operate one reportable segment — commercial banking. The Company has one reporting unit, one operating segment and, consequently, a single reportable segment. The Company's CODM is a role shared by four executive officers, the Chairman, Chief Executive Officer, President of the Company and Bank, and Chief Financial Strategy Officer. The to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's CODM monitors revenue streams and financial statements for external purposes in accordance with U. S. generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the other information regarding risk that controls may become inadequate because of changes in conditions, or that the products degree of compliance with the policies or procedures may deteriorate. As of December 31, 2023, under the supervision and services offered through with the participation of the Company's banking operations management, including the Company's principal executive officer and principal financial officer, the Company assessed the effectiveness of its internal control over financial reporting based on the criteria for effective internal control over financial reporting established in "Internal Control-Integrated Framework (2013)," issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on this assessment, management determined..... Directors, Executive Officers and Corporate Governance The information provided required by this item with respect to the CODM our directors, executive officers and certain corporate governance practices is presented incorporated herein by reference to our definitive proxy statement for our 2024 Annual Meeting of Shareholders, which will be filed with the SEC within 120 days after the end of our fiscal year. We have adopted a Principles of Business Conduct and Ethics Policy (the "Code") applicable to our directors, officers and employees. The Code is available on our website at https://investor.banksofal.com/governance. To the extent required by applicable rules of the SEC and an aggregated single NASDAQ, we will disclose on our website any amendments to the Code and any waivers of the requirements of the Code that may be granted to our executive officers, including our principal executive officer, principal financial officer, principal accounting officer or persons performing similar functions. Item 11. Executive Compensation The information required by this item with respect to executive compensation is incorporated herein by reference to our definitive proxy statement — segment level basis for our 2024 Annual Meeting of Shareholders..... (the "2019 Plan"), which is consistent our only current equity compensation plan: Number of Securities to Weighted-Average Number of Securities to be Issued Upon Exercise Price of to Remaining and Equity Compensation Plan Category Exercise of Outstanding Options and Awards Available for Future Issuance Plans approved by shareholders 1, 353, 068 Stock Options 272, 813 \$ 9. 30 Restricted Shares 637, 899 \$ — 910, 712 \$ 2. 79 1, 353, 068 Plans not approved by shareholders — \$ — Total 910, 712 \$ 2. 79 1, 353, 068 Item 13. Certain Relationships and Related Transactions, and Director Independence The information required by this item is incorporated herein by reference to our definitive proxy statement for our 2024 Annual Meeting of Shareholders, which will be filed with the accompanying SEC within 120 days after the end of our fiscal year. Item 14. Principal Accountant Fees and Services Information concerning our principal accountant's fees and services is incorporated herein by reference to our definitive proxy statement for our 2024 Annual Meeting of Stockholders, which will be filed with the SEC within 120 days after the end of our fiscal year. PART IV Item 15. Exhibit and Financial Statement Schedules (a) (1) Financial Statements: See Part II — Item 8. Financial Statements and Supplementary Data (a) (2) Financial Statement Schedule: All financial statement schedules have been omitted as the information is not required under the related instructions or is not applicable. (a) (3) Exhibits: See (b) below (b) Exhibits: The following exhibits are included as part of this report: Exhibit No. Description 2. 1 Agreement and Plan of Merger, dated as of April 26, 2021, by and among Southern California Bancorp, Bank of Southern California, N. A., and Bank of Santa Clarita (incorporated by reference to Exhibit 2. 1 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 2. 2 Agreement and Plan of Merger and Reorganization, dated as of January 30, 2024, by and between Southern California Bancorp and California Bancorp (incorporated by reference to Exhibit 2. 1 to the Company's Current Report on Form 8-K, filed on January 30, 2024) 3. 1 Articles of Incorporation of Southern California Bancorp (incorporated by reference to Exhibit 3. 1 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 3. 2 Certificate of Amendment of Articles of Incorporation of Southern California Bancorp * 3. 3 Bylaws of Southern California Bancorp (incorporated by reference to Exhibit 3. 2 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 4. 1 Description of Common Stock * 4. 2 Form of Certificate of Common Stock of Southern California Bancorp (incorporated by reference to Exhibit 4. 1 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 4. 3 Long-term borrowing instruments are omitted pursuant to Item 601 (b) (4) (iii) of Regulation S-K. The Company undertakes to furnish copies of such instruments to the Securities and Exchange Commission upon request. 10. 1 Form of Indemnification Agreement by and between Southern California Bancorp and its directors and executive officers (incorporated by reference to Exhibit 10. 1 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 2 Southern California Bancorp 2019 Omnibus Equity Incentive Plan, as amended * (incorporated by reference to Exhibit 10. 2 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 3 Form of Restricted Shares Award Agreement under the Southern California Bancorp 2019 Omnibus Equity Incentive Plan, as amended * (incorporated by reference to Exhibit 10. 3 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 4 Form of Stock Option Award Agreement under the Southern California Bancorp 2019 Omnibus Equity Incentive Plan, as amended * (incorporated by reference to Exhibit 10. 4 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 5 Restricted Shares Award Agreement (Performance Based), dated October 26, 2020, with David I. Rainer under the Southern California Bancorp 2019 Omnibus Equity Incentive Plan, as amended * (incorporated by reference to Exhibit 10. 5 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 6 Restricted Shares Award Agreement (Performance Based), dated October 26, 2020, with Thomas G. Dolan, under the Southern California Bancorp 2019 Omnibus Equity Incentive Plan, as amended * (incorporated by reference to Exhibit 10. 6 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 7 Bank of Southern California 2011 Omnibus Equity Incentive Plan * (incorporated by reference to Exhibit 10. 7 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 8 Form of Stock Option Award Agreement under the Bank of Southern California 2011 Omnibus Equity Incentive Plan * (incorporated by reference to Exhibit 10. 8 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 9 Amended and Restated Employment Agreement, dated as of January 18, 2023, by and among Southern California Bancorp, Bank of Southern California, N. A. and David I. Rainer * (incorporated by reference to Exhibit 10. 9 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 10 Form of Change in Control Agreement by and among Southern California Bancorp, Bank of Southern California, N. A. and each of Thomas Dolan and Richard Hernandez * (incorporated by reference to Exhibit 10. 10 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 11 Form of Change in Control Agreement, by and among Southern California Bancorp, Bank of Southern California, N. A. and certain of its executive officers * (incorporated by reference to Exhibit 10. 11 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 12 Supplemental Executive Retirement Agreement, dated as of July 14, 2021, by and between Bank of Southern California, N. A. and Thomas Dolan * (incorporated by reference to Exhibit 10. 12 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 13 Supplemental Executive Retirement Agreement, dated as of July 14, 2021, by and between Bank of Southern California, N. A. and Richard Hernandez * (incorporated by reference to Exhibit 10. 13 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 14 Southern California Bancorp Management Incentive Plan * (incorporated by reference to Exhibit 10. 14 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10. 15 Employment Agreement by and among David I. Rainer, Southern California Bancorp and Bank of Southern California, N. A., dated as of January 30, 2024 *

(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on January 30, 2024) Exhibit No. Description 10.16 Employment Agreement by and among Steven E. Shelton, Southern California Bancorp and Bank of Southern California, N.A., dated as of January 30, 2024 * (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on January 30, 2024) 10.17 Termination and Waiver Agreement by and among Thomas A. Sa, Southern California Bancorp and Bank of Southern California, N.A., dated as of January 30, 2024 * (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed on January 30, 2024) 10.18 Stock Purchase Agreement, dated September 22, 2016, by and between Bank of Southern California, N.A. and Castle Creek Capital Partners VI, LP. (incorporated by reference to Exhibit 10.16 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 10.19 Side Letter, dated October 16, 2019, by and between Bank of Southern California, N.A. and Castle Creek Capital Partners, VI, LP. (incorporated by reference to Exhibit 10.17 to the Company's Registration Statement on Form 10, filed on April 6, 2023) 21.1 Subsidiaries of Southern California Bancorp * * 23.1 Consent of Eide Bailly, LLP, independent registered public accounting firm. * * 24.1 Power of Attorney (included on signature page) 31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 * * 31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 * * 32.0 Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 * * 97.1 Clawback Policy * * 101.INS Inline XBRL Instance Document- the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. 101.SCH Inline XBRL Taxonomy Extension Calculation Linkbase Document 101.DEF Inline XBRL Taxonomy Extension Definition Linkbase Document 101.LAB Inline XBRL Taxonomy Extension Label Linkbase Document 101.PRE Inline XBRL Taxonomy Extension Presentation Linkbase Document 104 The cover page from the Company's Annual Report on Form 10-K for the year ended December 31, 2023 has been formatted in Inline XBRL * Indicates a management contract or compensatory plan. * * Filed herewith. Item 16. Form 10-K Summary SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized. SOUTHERN CALIFORNIA BANCORP Date: March 15, 2024 /s/ David I. Rainer David I. Rainer Chief Executive Officer Each individual whose signature appears below constitutes and appoints Ms. Manisha Merchant, Ms. Jean Carandang, and Mr. Tom Dolan, and each of them, acting severally, his or her true and lawful appears in fact and agents with full power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file on his or her behalf and in each capacity stated below, all amendments and/or supplements to this annual report on Form 10-K, which amendments or supplements may make changes and additions to this annual report as such attorneys in fact, or any of them, acting severally, may deem necessary or appropriate. Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. Signature Title Date /s/ David I. Rainer Chairman of the Board and Chief Executive Officer March 15, 2024 David I. Rainer (Principal Executive Officer) /s/ Thomas Dolan Chief Financial Officer March 15, 2024 Thomas Dolan (Principal Financial Officer) /s/ Irwin Golds Director March 15, 2024 Irwin Golds /s/ Frank D. Di Tomaso Director March 15, 2024 Frank D. Di Tomaso /s/ Dr. Lester Machado Director March 15, 2024 Dr. Lester Machado /s/ Richard Martin Director March 15, 2024 Richard Martin /s/ Kaveh Varjavand Director March 15, 2024 Kaveh Varjavand /s/ David J. Volk Director March 15, 2024 David J. Volk /s/ Anne Williams Director March 15, 2024 Anne Williams /s/ Anita Wolman Director March 15, 2024 Anita Wolman DESCRIPTION OF REGISTRANT'S SECURITIES As of December 31, 2023, the authorized capital stock of Southern California Bancorp (the "Company," "we," or "us") consists of 50,000,000 shares of common stock, no par value per share, and 50,000,000 shares of serial preferred stock, no par value per share. We have one class of securities registered under the Securities Exchange Act of 1934, as amended: common stock. Each share of our common stock has the same rights, privileges and preferences as every other share of common stock, and there is no preemptive, conversion, redemption rights or sinking fund provisions applicable to our common stock. The designations and powers, preferences and rights and the qualifications, limitations or restrictions of the common stock are described below. Dividend Rights. Subject to the rights of preferred stock we may use in the future, each share of common stock will participate equally in dividends, which are payable when and as declared by our board of directors. Our common stock ranks junior with respect to dividend rights of any other securities or indebtedness of the Company. Liquidation and Dissolution. Our common stock ranks junior to all other securities and indebtedness of the Company with respect to rights upon liquidation, dissolution or winding up of the Company. Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, the holders of our common stock are entitled to share equally, on a per share basis, in all of our assets available for distribution, after payment to creditors and subject to any prior distribution rights granted to holders of any then-outstanding shares of preferred stock. Voting Rights. Each holder of common stock is entitled to one vote per share on any issue requiring a vote, except in the election of directors. Shareholders have cumulative voting rights in the election of directors; that is, as to any candidates whose names are placed in nomination prior to voting, a shareholder has the right to vote the number of shares owned for as many persons as there are directors to be elected, or to cumulate such votes and give one candidate as many votes as the number of directors multiplied by the number of shares owned equals, or to distribute such votes on the same principle among as many candidates as the shareholder deems appropriate. However, cumulative voting will be dispensed with unless a shareholder gives written notice of the intention to cumulate votes at or prior to the meeting of shareholders. If any shareholder gives notice of an intention to cumulate votes, then all shareholders may cumulate their votes for candidates in nomination. Absence of Preemptive Rights. Our common stock does not have preemptive rights or other rights to subscribe for additional shares. Stock Exchange Listing. Our common stock is listed on the Nasdaq Stock Market, LLC where it trades under the symbol "BCAL." Anti-Takeover Considerations and Special Provisions of Our Articles and Bylaws Certain provisions of our Articles of Incorporation and Bylaws, as well as certain provisions of California and federal law, could have the effect of delaying or deferring the removal of incumbent directors or delaying, deferring or discouraging another party from acquiring control of us, even if such removal or acquisition would be viewed by our shareholders to be in their best interests. These provisions are summarized below. This summary is qualified by reference to our Articles of Incorporation and Bylaws, which are filed as exhibits to the report to which this exhibit is attached, and the relevant provisions of California and federal laws. Authorized but Unissued Capital Stock. At December 31, 2023, we had 1,353,068 shares of authorized but unissued shares of common stock, including 910,712 shares of common stock reserved for issuance upon the exercise of outstanding stock options, and other stock awards. We also have 50,000,000 shares of authorized but 1 unissued shares of preferred stock, and our board of directors may authorize the issuance of one or more series of preferred stock without shareholder approval. These shares could be used by our board of directors to make it more difficult or to discourage an attempt to obtain control of us through a merger, tender offer, proxy contest or otherwise. Limitation on Right to Call a Special Meeting of Shareholders. Our Bylaws provide that special meetings of shareholders may only be called by the board of directors, the chair of the board, the president, or the holders of not less than 10% of our outstanding shares of capital stock entitled to vote for the purpose or purposes for which the meeting is being called. Advance Notice Provisions. Additionally, our Bylaws provide that nominations for directors must be made in accordance with the provisions of our Bylaws, which generally require, among other things, that such nominations be provided in writing to the Company, no earlier than 120 days and no later than 90 days prior to the meeting, or 10 days after the date of mailing of the notice of meeting to shareholders, and that the notice to the Company contain certain information about the shareholder and the director nominee. Filling of Board Vacancies; Removals. Any vacancies in our board of directors and any directorships resulting from any increase in the number of directors may be filled by a majority of the remaining directors, or if the number of directors then in office is less than a quorum, by (i) unanimous written consent of the directors then in office, (ii) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice, or (iii) a sole remaining director. Shareholders may elect a director at any time to fill any vacancy not filled by the directors by the consent of a majority of the outstanding shares entitled to vote; however, a vacancy created by the removal of a director by the vote or written consent of the shareholders or by court order may be filled only by the affirmative vote of a majority of the shares represented and voting at a duly held meeting at which a quorum is present, or by the unanimous written consent of all shares entitled to vote thereon. Elimination of Liability and Indemnification. Our Articles of Incorporation provide that a director of the Company will not incur any personal liability to us or our shareholders for monetary damages for certain breaches of fiduciary duty as a director. A director's liability, however, is not eliminated with respect to (i) any breach of the duty of loyalty, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) paying a dividend or approving a stock repurchase which is illegal under certain provisions of state law, or, (iv) any transaction from which the director derived an improper personal benefit. Our Articles of Incorporation and Bylaws also provide, among other things, for the indemnification of our directors, officers and agents, and authorize our board of directors to pay expenses incurred by, or to satisfy a judgment or fine rendered or levied against, such agents in connection with any personal legal liability incurred by the individual while acting for us within the scope of his or her employment (subject to certain limitations). We have obtained director and officer liability insurance covering all of our officers and directors. California and Federal Banking Law. Section 1203 of the Corporations Code of California includes provisions that may have the effect of deterring hostile takeovers or delaying or preventing in control or management of the Company. If an "interested party" makes an offer to purchase the shares of some or all of our shareholders, we must obtain an affirmative opinion in writing as to the fairness of the offering price prior to completing the transaction. California law considers a person to be an "interested party" if the person directly or indirectly controls our Company, if the person is directly or indirectly controlled by one of our officers or directors, or if the person is an entity in which one of our officers or directors holds a material financial interest. If after receiving an offer from such an "interested party" we receive a subsequent offer from a neutral third party, then we must notify our shareholders of this offer and afford each of them the opportunity to withdraw their consent to the "interested party" offer. Under the California Financial Code, no person shall, directly or indirectly, acquire control of a California state bank or its holding company unless the California Department of Business Oversight has approved such acquisition of control. A person would be deemed to have acquired control of the Company if such person, directly or indirectly, has the power (i) to vote

25% or more of the voting power of the Company or (ii) to direct or cause the direction of the management and policies of the Company. For purposes of this law, a person who directly or indirectly owns or controls 10% or more of our outstanding common stock would be presumed to control the Company. 2- The Bank Holding Company Act of 1956, as amended, generally would prohibit any company that is engaged in operations other than financial activities and activities that are permissible for a bank holding company or a financial holding company from acquiring control of the Company. "Control" is generally defined as ownership of 25% or more of the voting stock or other exercise of a controlling influence. In addition, any existing bank holding company would need the prior approval of the Federal Reserve before acquiring 5% or more of our voting stock. The Change in Bank Control Act of 1978, as amended, prohibits a person or group of persons from acquiring control of a bank holding company unless the Federal Reserve has been notified and has not objected to the transaction. Under a rebuttable presumption established by the Federal Reserve, the acquisition of 10% or more of a class of voting stock of a bank holding company with a class of securities registered under Section 12 of the Exchange Act, such as the Company, could constitute acquisition of control of the bank holding company. The foregoing provisions of California and federal law could make it more difficult for a third party to acquire a majority of our outstanding voting stock, by discouraging a hostile bid, or delaying, preventing or deterring a merger, acquisition or tender offer in which our shareholders could receive a premium for their shares, or effect a proxy contest for control of our company or other changes in our management. 3- Exhibit 21. 1 Southern California Bancorp Subsidiary: Name Jurisdiction of Incorporation Bank of Southern California, National Association United States Exhibit 23. 1 Consent of Independent Registered Public Accounting Firm We consent to the incorporation by reference in the registration statement (No. 333-272062) on Form S-8 of our report dated March 15, 2024, with respect to the consolidated financial statements presented of Southern California Bancorp, appearing in this Annual Report on Form 10-K. Exhibit 31. 1 CERTIFICATION I The CODM evaluates the financial performance of the Company's business by evaluating revenue streams, significant expenses David I. Rainer, certify that: 1 and comparing budgeted to actual results in assessing operating results and in allocating resources, with profitability only determined at a single segment level. I have reviewed The CODM uses revenue streams to evaluate product pricing and significant expenses to assess performance and evaluate return on assets. The CODM uses consolidated net income to benchmark the company against its competitors. The benchmarking analysis, coupled with the monitoring of budgeted to actual results, is used in assessing performance and allocating resources. Loans, investments, and deposits provide the revenues from the Company's operations. Interest expense, provisions for credit losses, salaries and benefits, and occupancy expenses represent the significant expenses in the Company's operations. All of the Company's income and expenses are included in the accompanying consolidated statements of income presented in this annual Annual Report on Form 10-K. All of the Company's operations are domestic. The Company's assets are reflected in the accompanying consolidated balance sheet as "total assets." Cash and Cash Equivalents Cash and Cash Equivalents Cash and Cash Equivalents Cash and cash equivalents include cash and due from banks, and federal funds sold and interest-bearing balances with Southern California Bancorp; 2 financial institutions represent primarily cash held at the Federal Reserve Bank of San Francisco and an FDIC insured bank. The Board of Governors of the Federal Reserve System ("Federal Reserve") has cash reserve requirements for depository institutions Based based on the amount of deposits held. At December 31, 2023-2024, the Bank had no required cash balance held by the Federal Reserve. The Company maintains amounts due from banks that exceed federally insured limits. The Company has not experienced any losses in such accounts. Debt Securities Debt Securities Debt securities are classified as held-to-maturity when the Company has the positive intent and ability to hold the securities to maturity. Debt securities classified as held-to-maturity securities are carried at amortized cost. Debt securities classified as "available-for-sale" may be sold prior to maturity due to changes in interest rates, this prepayment risks, and availability of alternative investments, or to meet our liquidity needs. Debt securities not classified as held-to-maturity securities nor as available-for-sale securities are classified as trading securities. Available-for-sale debt securities and trading debt securities are recorded at fair value. Unrealized gains or losses on available-for-sale securities are excluded from net income and reported as an amount net of taxes as a separate component of other comprehensive income included in shareholders' equity. Premiums or discounts, including fair value adjustments as a result of business combinations, on held-to-maturity and available-for-sale debt securities are amortized or accreted into income using the interest method. Realized gains or losses on sales of held-to-maturity or available-for-sale securities are recorded using the specific identification method. Debt securities held-to-maturity and available-for-sale are typically classified as nonaccrual when the contractual payment of principal or interest has become 90 days past due or management has serious doubts about the further collectability of principal or interest. When debt securities held-to-maturity and available-for-sale are placed on nonaccrual status, unpaid interest recognized as interest income is reversed. Allowance for Credit Losses- Held-to-Maturity Debt Securities, Available-for-Sale Debt Securities, Acquired Debt Securities, Loans, Acquired Loans, and Off-Balance Sheet Credit Exposures Allowance for Credit Losses — Held-to-Maturity Debt Securities An ACL is established for losses on held-to-maturity debt securities at the time of purchase or designation and is updated each period to reflect management's expectations of CECL as of the date of the consolidated balance sheets. The ACL is estimated collectively for groups of debt securities with similar risk characteristics, and is determined at the individual security level when the Company deems a security to no longer possess shared risk characteristics. Accrued interest receivable on held-to-maturity debt securities is excluded from the estimate of credit losses. For debt securities where the Company has reason to believe the credit loss exposure is remote, a zero credit loss assumption is applied. Such debt securities were municipal securities, and historically have had limited credit loss experience. The Company does not contain anticipate any untrue statement of credit related losses in this investment portfolio. Changes in the ACL on held-to-maturity debt securities are recorded as a material fact component of the provision for (reversal of) credit losses in the consolidated statements of operations. Losses are charged against the ACL when management believes the uncollectibility of a held-to-maturity debt security is confirmed. Allowance for Credit Losses — Available-for-Sale Debt Securities For available-for-sale debt securities, the Company evaluates, on an individual basis, whether a decline in fair value below the amortized cost basis has resulted from a credit loss or omit other factors. The portion of the decline attributable to state credit losses is recognized through an ACL, and changes in the ACL on available-for-sale debt securities are recorded as a component of material fact necessary to make the provision for (reversal of) credit losses in the consolidated statements made, of operations. The portion of decline in fair value below the amortized cost basis not attributable to credit is recognized through other comprehensive income (loss), net of applicable taxes. Allowance for Credit Losses — Acquired Debt Securities The Company has acquired debt securities through merger or acquisitions. To the extent acquired debt securities have more than insignificant credit deterioration since origination, the they circumstances under are designated as purchased credit-deteriorated ("PCD") securities. An ACL is determined using the same methodology as with other debt securities. The sum of a PCD security's fair value and associated ACL becomes its initial amortized cost basis. The difference between the initial amortized cost basis and the par value of the debt security is a noncredit discount or premium, which such statements were made is amortized into interest income over the life of the security. Subsequent changes to the ACL are recorded through provision for credit losses. Allowance for Credit Losses — Loans An ACL is the Company's estimate of expected lifetime credit losses for its loans held for investment at the time of origination or acquisition and is maintained at a level deemed appropriate by management to provide for expected lifetime credit losses in the portfolio. The ACL consists of: (i) a specific allowance established for current expected credit losses on loans individually evaluated, (ii) a quantitative allowance for current expected credit losses based on the portfolio and expected economic conditions over a reasonable and supportable forecast period that reverts back to long-term trends to cover the expected life of the loan, (iii) a qualitative allowance including management judgment to capture factors and trends that are not adequately reflected in misleading with respect to the period covered by this report; 3 quantitative allowance, and (iv) the ACL for off-balance sheet credit exposure for unfunded loan commitments (described in Allowance for Credit Losses- Off-Balance Sheet Credit Exposure below). Based The ACL on loans held for investment represents my knowledge, the financial statements, and other -- the financial information portion of the loans' amortized cost basis that the Company does not expect to collect due to anticipated credit losses over the loans' contractual life. Amortized cost does not include accrued interest, which management elected to exclude from the estimate of expected credit losses. Provision for credit losses for loans held for investment is included in provision for credit losses this report, fairly present in the consolidated statements of income. Loan charge-offs are recognized when management believes the collectability of the principal balance outstanding is unlikely. Subsequent recoveries, if any, are credited to the ACL. Credit losses are not estimated for accrued interest receivable as interest that is deemed uncollectible is written off through interest income. Estimating expected credit losses requires management to use relevant forward-looking information, including the use of reasonable and supportable forecasts. Pools of loans with similar risk characteristics are collectively evaluated while loans that no longer share risk characteristics with loan pools are evaluated individually. The Company measures the ACL on loans using a discounted cash flow methodology, which utilizes pool-level assumptions and cash flow projections on an individual loan basis, which is then aggregated at the portfolio segment level and supplemented by a qualitative reserve that is applied to each portfolio segment level. The Company's loan portfolio consists of the following segments, based on regulatory call codes and related risk ratings: Construction and land development loans are typically adjustable rate residential and commercial construction loans to builders, developers and consumers, with terms generally limited to 12 to 36 months. These loans generally require payment in full upon the sale or refinance of the property. Construction and development loans generally carry a higher degree of risk because repayment depends on the ultimate completion of the project and usually on the subsequent sale or refinance of the property, unless the project is user-owned which would then convert to a conventional term loan. Specific material respects risks may include (i) unforeseen delays in the building of the project, (ii) cost overruns or inadequate contingency reserves, (iii) poor management of construction process, (iv) inferior or improper construction techniques, (v) changes in the economic environment during the construction period, (vi) a downturn in the real estate market, (vii) rising interest rates which may impact the sale of the property and

its price, and (viii) failure to sell or stabilize completed projects in a timely manner. The Company attempts to reduce risks associated with construction and land development loans by obtaining personal guarantees and by keeping the maximum loan-to-value ("LTV") ratio at or below 75%, depending on the project type. Many of the construction and land development loans include interest reserves built into the loan commitment. For owner-occupied commercial construction loans, periodic cash payments for interest are required from the borrower's cash flow. Real estate loans are secured by single family residential properties (one to four units), multifamily residential properties (five or more units), owner-occupied commercial real estate ("CRE"), and non-owner-occupied CRE. Real estate loans are subject to the same general risks as other loans and may also be impacted by changing demographics, collateral maintenance, and product supply and demand. Rising interest rates, as well as other factors arising after a loan has been made, could negatively affect not only property values but also a borrower's cash flow, creditworthiness, and ability to repay the loan. Increasing interest rates can impact real estate values as rising rates generally cause a similar movement in capitalization rates which can cause real estate collateral values to decline. The Company usually obtains a security interest in real estate, in addition to any other available collateral, in order to increase the likelihood of the ultimate repayment of the loan. The Company does not underwrite closed-end term consumer loans secured by a borrower's residence. Junior liens may be considered in connection with a consumer home equity line of credit ("HELOC"), or as additional collateral support for SBA and other business loans. The Company's commercial and industrial ("C & I") loans are primarily made to businesses located in California. These loans are made to finance operations, to provide working capital, or for specific purposes such as to finance the purchase of assets or equipment or to finance accounts receivable and inventory. The Company's C & I loans may be secured (other than by real estate) or unsecured. They may take the form of single payment, installment, or lines of credit. These are generally based on the financial strength condition, results of operations and integrity cash flows of the registrant borrower and guarantor(s) and generally (with some exceptions) are collateralized by short-term assets such as accounts receivable, and inventory, equipment, for or a borrower, the periods presented in this report; 4. The registrant's other certifying officer and business assets. Commercial term loans are responsible-typically made to provide working capital to finance the acquisition of fixed assets, refinance short-term debt originally used to purchase fixed assets or, in rare cases, to finance the purchase of businesses. Consumer loans consist of loans to individuals for establishing personal and maintaining disclosure controls-household purposes, including secured and procedures-(unsecured installment loans and revolving lines of credit. Also included in our consumer loan portfolio are consumer solar panel loans that were acquired as defined-part of the merger with CALB. They consist of residential solar panel loans to consumers with an average individual term ranging from 10 to 20 years and are primarily collateralized by the related equipment. These loans were originated and serviced by unaffiliated third parties. The remaining average term ranges from 6 to 23 years. Consumer loans are underwritten based on the borrower's income, current debt level, past credit history, and the availability and value of collateral. Consumer rates are both fixed and variable, with negotiable terms. The Company's installment loans typically amortize over periods up to 5 years. Although the Company typically requires monthly payments of interest and a portion of the principal on its loan products, the Company will offer consumer loans with a single maturity date when a specific source of repayment is available. Consumer loans are generally considered to have greater risk than first or second mortgages on real estate because they may be unsecured, or, if they are secured, the value of the collateral may be difficult to assess and more likely to decrease in Exchange Act Rules 13a-value than real estate. The Company's ACL process involves subjective and complex judgments and is reflective of significant uncertainties that could potentially result in materially different results under different assumptions and conditions. Our ACL model incorporates assumptions for prepayment / curtailment rates, probability of default ("PD"), and loss given default ("LGD") to project each loan's cash flow throughout its entire life cycle. An initial reserve amount is determined based on the difference between the amortized cost basis of each loan and the present value of all future cash flows. The initial reserve amount is then aggregated at the loan segment level to derive the segment level quantitative loss rates. For prepayment and curtailment rate rates, the Company utilized Abrigo's benchmark since the adoption on January 1, 2023 through the second quarter of 2023 and switched to the Company's own historical prepayment and curtailment experience beginning covering from December 2020 through August 2023 in the third quarter of 2023. Quarterly PD is forecasted using a regression model that incorporates certain economic variables as inputs. The LGD is derived from PD using the Frye - Jacobs index provided by our third-party-15 (e) Jacobs index provided by the Company's third-party model provider. Reasonable and supportable forecasts are used to predict current and future economic conditions. Management elected to use a four quarter reasonable and supportable forecast period followed by and- an 15d-eight quarter straight -15 (e) line reversion period. After twelve quarters of forecast plus reversion period, the PD is assumed to remain unchanged for the remaining life of the loan. The Company uses numerous key macroeconomic variables within the economic forecast scenarios from Moody's Analytics. These economic forecast scenarios are based on past events, current conditions, and internal control the likelihood of future events occurring. These scenarios include a baseline forecast which represents their best estimate of future economic activity. Moody's Analytics also provides nine alternative scenarios, including five direct variations of the baseline scenario and four more extensive departures from their baseline forecast, including a slower growth, a stagflation, a next cycle recession and a low oil price scenario. Management recognizes the non-linearity of credit losses relative to economic performance and believes the use of multiple probability-weighted economic scenarios is appropriate in estimating credit losses over financial reporting (key macroeconomic variables within the economic forecast scenarios from Moody's Analytics. Management recognizes the non-linearity of credit losses relative to economic performance and believes the use of multiple probability-weighted economic scenarios is appropriate in estimating credit losses over the forecast period. This approach is based on certain assumptions. The first assumption is that no single forecast of the economy, however detailed or complex, is completely accurate over a reasonable forecast timeframe and is subject to revisions over time. By considering multiple scenarios, management believes some of the uncertainty associated with a single scenario approach can be mitigated. Management periodically evaluates economic scenarios, determines whether to utilize multiple probability-weighted scenarios in our the Company's ACL model, and, if multiple scenarios are utilized, evaluates and determines the weighting for each scenario used in our the Company's ACL model, and thus the scenarios and weightings of each scenario may change in future periods. Economic scenarios as well as well as assumptions defined in Exchange Act Rules 13a-15 (f) and 15d-15 (f) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities scenarios can vary based on changes in current and expected economic conditions. The ACL process involves subjective and complex judgments and is reflective of significant uncertainties that could potentially result in materially different results under different assumptions and conditions. In addition to the aforementioned quantitative model, particularly during management periodically considers the need for qualitative adjustments to the ACL. Such qualitative adjustments may be related to and include, but are not limited to factors such as: differences in segment-specific risk characteristics, periods wherein current conditions and reasonable and supportable forecasts of economic conditions differ from the conditions that existed at the time of the estimated loss calculation, model limitations and management's overall assessment of the adequacy of the ACL. Qualitative risk factors are periodically evaluated by management. Generally, the measurement of the ACL is performed by collectively evaluating loans with similar risk characteristics. Loans that do not share similar risk characteristics are evaluated individually for credit loss and are not included in the evaluation process discussed above. Expected credit losses on all individually evaluated loans are measured, primarily through the evaluation of estimated cash flows expected to be collected, or collateral values measured by reference to an observable market value, if one exists, or the fair value of the collateral for a collateral-dependent loan. The Company selects the measurement method on a loan-by-loan basis except that collateral-dependent loans for which foreclosure is probable are measured at the net realizable value of the collateral. Cash receipts on individually evaluated loans for which the accrual of interest has been discontinued are applied first to principal and then to interest income. Prior to the adoption of ASC Topic 326, individually evaluated loans were referred to as impaired loans. Amounts are charged-off when available information confirms that specific loans or portions thereof, are uncollectible. This methodology for determining charge-offs is consistently applied to each loan segment. Loans with terms that have been modified resulting in a concession, and for which the borrower is experiencing financial difficulties, are evaluated for an ACL utilizing one of the methodologies above. Allowance for Credit Losses — Acquired Loans In accordance with ASU 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326), loans purchased or acquired in connection with a business combination are recorded at their acquisition date fair value. Any resulting discount or premium recorded on acquired loans is accreted or amortized into interest income over the remaining life of the loans using the interest method. The ACL related to the acquired loan portfolio is not carried over from the acquiree. Acquired loans are classified into two categories based on the credit risk characteristics of the underlying borrowers as either PCD loans, or non-PCD loans. PCD loans are those loans or pool of loans that have experienced more-than-insignificant credit deterioration since the origination date. For PCD loans, an initial allowance is established on the acquisition date using the same methodology as other loans held for investment and combined with the fair value of the loan to arrive at acquisition date amortized cost. Accordingly, no provision for credit losses is recognized on PCD loans at the acquisition date. Subsequent to the acquisition date, changes to the allowance are recognized in the provision for credit losses. The Company measures ACL for PCD loans using a loss-rate method in conjunction with the PD / LGD framework. For each segment, the company applied Abrigo's benchmark PD / LGD to derive the loss rate. Non-PCD loans are those loans for which there was no evidence of a more-than-insignificant credit deterioration at their acquisition date. Acquired non-PCD loans, together with originated loans held for investment that share similar risk characteristics, are pooled into segments together. Upon the purchase or acquisition of non-PCD loans, the Company measures and records an ACL based on the Company's methodology for determining the ACL for its originated loans held for

investment. The ACL for non-PCD loans is recorded through a charge to the provision for credit losses in the period in which the loans were purchased or acquired. Allowance for Credit Losses — Off-Balance Sheet Credit Exposures The Company also maintains a separate allowance for credit losses for off-balance sheet commitments, which totaled \$ 3.1 million and \$ 933 thousand at December 31, 2024 and 2023, respectively. Management estimates anticipated losses using expected loss factors consistent with those used for the ACL methodology for loans described above, and utilization assumptions based on historical experience. Provision for credit losses for off-balance sheet commitments is included in provision for credit losses in the consolidated statements of income and added to the allowance for off-balance sheet commitments, which is included in accrued interest payable and other liabilities in the consolidated balance sheets. Restricted Stock Investments and Other Equity Securities Without A Readily Determinable Fair Value Restricted Stock Investments The Bank is a member of the Federal Home Loan Bank ("FHLB") system. Members are required to own a certain amount of stock based on the level of borrowings and other factors. In addition, the Bank is a member of its regional Federal Reserve. FHLB and Federal Reserve stock are carried at cost, classified as a restricted stock, at cost, in the consolidated balance sheets and periodically evaluated for impairment based on the ultimate recovery of par value. Both cash and stock dividends are reported as interest and dividends on other interest-earning assets in the accompanying consolidated statements of income. There was no impairment of FHLB and Federal Reserve stock during 2024 and 2023. Other Equity Securities Without A Readily Determinable Fair Value The Company also has restricted securities in the form of capital stock invested in two different banker's bank stocks, other limited partnership investments and other equity investments in technology venture capital funds focused on the intersection of fintech and community banking. These investments do not have a readily determinable fair value, and they are measured at equity method of accounting when its ownership interest in such investments exceed 5% or carried at cost less impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or similar investments of the same issuer. The Company invests in and acquired limited partnerships that operate affordable housing projects throughout California that qualify for and have received an allocation of federal and / or state low-income housing tax credits. The Company accounts for these investments in qualified affordable housing tax credit funds using the proportional amortization method. Under the proportional amortization method, the initial cost of the investment is amortized in proportion to the tax credits and other tax benefits received as part of income tax expense (benefit). If the partnerships cease to qualify for tax credit, the credit may be denied for any period in which the project is not in compliance and a portion of the credit previously taken is subject to recapture with interest. These investments are included in accrued interest receivable and other assets in the accompanying consolidated balance sheets. The Company evaluates its interests in these investments to determine whether it has a variable interest and whether it is required to consolidate these entities both at inception and on an ongoing basis. A variable interest is an investment or other interest that will absorb portions of an entity's expected losses or receive portions of the entity's expected residual returns. If the Company determines it has a variable interest in an entity, it evaluates whether such interest is variable interest entity ("VIE"). A VIE is consolidated by the primary beneficiary, which is the entity that has the power to direct the activities that most significantly impact the economic performance of the VIE and has the right to receive benefits or the obligation to absorb losses that are significant to the VIE. Significant judgments are made to determine whether these entities are VIEs and if the Company is the primary beneficiary. Loans Held For Sale Loans Held for Sale Loans held for sale are primarily comprised of SBA 7(a) loans originated and intended for sale in the secondary market. These loans are carried at the lower of cost or estimated market value in the aggregate. Net unrealized losses are recognized through a valuation allowance by charges to income. Gains or losses realized on the sales of SBA 7(a) loans are recognized at the time of sale and are determined by the difference between the net sales proceeds and the carrying value of the loans sold, adjusted for any servicing asset or liability. Gains and losses on sales of SBA 7(a) loans are included in gain on sale of loans in the accompanying consolidated statements of income. Loans Held for Investment Loans Held for Investment Loans receivable that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at their outstanding unpaid principal balances reduced by net charge-offs and adjusted for net deferred fees or costs on originated loans, or unamortized premiums or discounts on acquired loans. Interest income is accrued on the unpaid principal balance. Net deferred loan origination fees and costs and premiums or discounts on acquired loans are accreted or amortized in interest income as an adjustment of yield, using the interest or straight-line methods, over the expected life of the loans. When a loan is paid off prior to maturity, the remaining unamortized fees and costs on originated loans and unamortized premiums or discounts on acquired loans are immediately recognized as interest income. Loans that are thirty days or more past due based on payments received and applied to the loan are considered delinquent. Loans on which the accrual of interest has been discontinued are designated as nonaccrual loans. The accrual of interest on loans is generally discontinued when principal or interest is past due 90 days based on the contractual terms of the loan or earlier when, in the opinion of management, there is reasonable doubt as to collectability. Consumer solar loans are typically charged off no later than 120 days past due. Amortization of deferred loan fees and costs are also discontinued when a loan is placed on nonaccrual status. On a case-by-case basis, loans past due 90 days may remain on accrual, if the loan is well collateralized, actively in process of collection and, in the opinion of management, likely to be paid current within the next payment cycle. When loans are placed on nonaccrual status, all interest previously accrued but not collected is generally reversed against current period interest income. Income on nonaccrual loans is subsequently recognized only to the extent that cash is received and the loan's principal balance is deemed collectible. Interest accruals are resumed on such loans only when they are brought current with respect to interest and principal and when, in the judgment of management, the loans are estimated to be fully collectable as to all principal and interest. Loan Modifications, Refinancings and Restructurings Loan Modifications, Refinancings and Restructurings Prior to the adoption of ASU 2022-02, a loan was classified as a TDR when the Company granted a concession to a borrower experiencing financial difficulties that it otherwise would not consider under its normal lending policies under ASC Subtopic 310-40, Troubled Debt Restructurings by Creditors. Upon the adoption of ASU 2022-02, the Company applies the general loan modification guidance provided in ASC 310-20 to all loan modifications, including modifications made for borrowers experiencing financial difficulty. The Company considers some of the indicators that a borrower is experiencing financial difficulty to be: currently in payment default on any of their debt, declaring bankruptcy, having issues continuing as a going concern, insufficient cash flow to service all debt service requirements, inability to obtain funds from other sources at a market rate for similar debt to non-troubled borrowers, and currently classified as standard loans that are categorized as having well-defined weaknesses. Under the general loan modification guidance, a modification is treated as a new loan only if the following two conditions are met: (1) the terms of the new loan are at least as favorable to the Company as the terms for comparable loans to other customers with similar collection risks; and (2) modifications to the terms of the original loan are more than minor. If either condition is not met, the modification is accounted for as the continuation of the existing loan with any effect of the modification treated as a prospective adjustment to the loan's effective interest rate. If the refinancing or restructuring is deemed to be a new loan, unamortized net fees or costs from the original loan and any prepayment penalties are recognized in interest income when the new loan is granted. In addition, a new effective interest rate will be determined. If the refinancing or restructuring is deemed to be a modification, the investment in the new loan is comprised of the remaining net investment in the original loan, any additional funds advanced to the borrower, any fees received, and direct loan origination costs associated with the refinancing or restructuring. The effective interest rate of the loan is recalculated based upon the amortized cost basis of the new loan and its revised contractual cash flows. A modification may vary by program and by borrower-specific characteristics, that may include interest rate reductions, principal forgiveness, term extensions, payment delays and any combination of the above. It is intended to minimize the Company's economic loss and to avoid foreclosure or repossession of collateral. The Company applies the same credit loss methodology it uses for similar loans that were not modified. GAAP requires that certain types of modifications be reported, which consist of (1) principal forgiveness; (2) interest rate reduction; (3) other-than-insignificant payment delay; (4) term extension; and any combination of the above. Other Real Estate Owned Other Real Estate Owned Real estate acquired by foreclosure or deed in lieu of foreclosure is initially recorded at fair value less costs to sell at the date of foreclosure, establishing a new cost basis by a charge to the allowance for credit losses, if necessary. Fair value is generally based on independent appraisals, which are frequently adjusted by management to reflect current conditions and estimated selling costs. Subsequent to foreclosure, OREO is carried at the lower of the Company's carrying value of the property or its fair value, less estimated carrying costs and costs of disposition. Reductions in fair value subsequent to initial measurement result in a valuation allowance recognized as expense within noninterest income in the accompanying consolidated statements of income. Operating expenses of such properties, net of related income, and gains and losses on their disposition are included in other real estate owned expenses in the consolidated statements of income. Bank Owned Life Insurance Bank Owned Life Insurance The Company has purchased, or acquired through business combinations, life insurance policies on key executives. Bank owned life insurance is recorded at the amount that can be realized under insurance contracts at the date of the consolidated balance sheets, which is the cash surrender value adjusted for other charges or other amounts due that are probable at settlement. Transfers of Financial Assets Transfers of Financial Assets Transfers of financial assets are accounted for as sales, when control over the assets has been surrendered. Control over transferred assets is deemed to be surrendered when: (1) the assets have been isolated from the Company, (2) the transferee obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred assets, and (3) the Company does not maintain effective control over the transferred assets through an agreement to repurchase them before maturity. Loan Sales and Servicing of Financial Assets Loan Sales and Servicing of Financial Assets The Company originates SBA loans that may be sold in the secondary market. Servicing rights are recognized separately when they are acquired through sale of

loans. Risks inherent in servicing rights include prepayment and interest rate risk. Servicing rights are initially recorded at fair value with the income statement effect recorded in gain on sale of loans. Fair value is based on a valuation model that calculates the present value of estimated future cash flows from the servicing assets. The valuation model uses assumptions that market participants would use in estimating cash flows from servicing assets, such as the cost to service, discount rates and prepayment speeds (Level 3 fair value inputs). The Company compares the valuation model inputs and results to published industry data in order to validate the model results and assumptions. Servicing assets are subsequently measured using the amortization method which requires servicing rights to be amortized into noninterest income in proportion to, and over the period of, the estimated future net servicing income of the underlying loans. Servicing fee income, which is reported in the consolidated statements of income with servicing and related income on loans, net, is recorded for fees earned for servicing loans. The fees are based on a contractual percentage of the outstanding principal and recorded as income when earned. The amortization of servicing rights and changes in the valuation allowance are netted against loan servicing income. Premises and Equipment Premises and Equipment Land is carried at cost. Premises and equipment are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight- line method over the estimated useful lives, which ranges from three to seven years for furniture and equipment and forty- five to fifty- five years for premises. Leasehold improvements are amortized using the straight- line method over the estimated useful lives of the improvements or the remaining lease term, whichever is shorter. Expenditures for betterments or major repairs are capitalized and those for ordinary repairs and maintenance are charged to operations as incurred. Right- of- Use (" ROU ") Assets and Lease Liabilities Right- of- Use (" ROU ") Assets and Lease Liabilities The Company has operating leases for its branches and administrative facilities. The Company determines if an arrangement contains a lease at contract inception and recognizes a ROU asset and operating lease liability based on the present value of lease payments over the lease term. While operating leases may include options to extend the term, the Company does not take into account the options in calculating the ROU asset and lease liability unless it is reasonably certain such options will be exercised. The present value of lease payments is determined based on the discount rate implicit in the lease or the Company' s estimated incremental borrowing rate if the rate is not implicit in the lease. Leases with an initial term of 12 months or less are not recorded on the consolidated balance sheets. Lease expense is recognized on a straight- line basis over the lease term. The Company accounts for lease agreements with lease and non- lease components as a single lease component. Employee Benefit Plans Employee Benefit Plans The Company has a retirement savings 401 (k) plan in which substantially all employees may participate. Pursuant to the Company' s safe harbor election, matching contributions up to 4.0 % of salary are made to the plan. Total contribution expense for the plan was \$ 950 thousand in 2024 and \$ 955 thousand in 2023 and is included in salaries and employee benefits expense in the consolidated statements of income. Deferred compensation and supplemental retirement plan expense is recognized over the years of service. Compensated Absences Compensated Absences Employees of the Company are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service, and other factors. The Company' s policy is that fully vested vacation is accrued at each quarter end. Advertising Costs Advertising Costs The Company expenses the costs of advertising in the period incurred. Income Taxes Income Taxes Deferred income taxes are computed using the asset and liability method, which recognizes a liability or asset representing the tax effects, based on current tax law, of future deductible or taxable amounts attributable to events that have been recognized in the financial statements. A valuation allowance is established to reduce the deferred tax asset to the level at which it is " more likely than not " that the tax asset or benefits will be realized. Realization of tax benefits of deductible temporary differences and operating loss carryforwards depend on having sufficient taxable income of an appropriate character within the carryforward periods. The Company has adopted guidance issued by the Financial Accounting Standards Board (" FASB ") that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the consolidated financial statements. Interest and penalties related to uncertain tax positions are recorded as part of income tax expense. Investments that generate investment tax credits are accounted for under the flow- through method. Under the flow- through method, the allowable investment credit is recognized as a reduction in income tax expense over the life of the acquired investment. We reclassify stranded tax effects from accumulated other comprehensive income to retained earnings in periods in which there is a change in corporate income tax rates. Comprehensive Income Comprehensive Income Changes in unrealized gains and losses, net of tax on available- for- sale securities is the only component of other comprehensive income (loss) for the Company. Financial Instruments Financial Instruments In the ordinary course of business, the Company has entered into off- balance sheet financial instruments consisting of commitments to extend credit, commercial letters of credit, and standby letters of credit. Such financial instruments are recorded in the financial statements when they are funded, or related fees are incurred or received. Earnings Per Share (" EPS ") Earnings Per Share (" EPS ") Earnings per share presents the net income or loss per common share, after consideration of the preferred shareholders interest in the net income or loss. Basic EPS excludes dilution and is computed by dividing income available to common shareholders by the weighted- average number of common shares outstanding for the year. Diluted EPS reflects the potential dilution, using the treasury stock method, that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the entity. Business Combinations Business Combinations Business combinations are accounted for using the acquisition method of accounting under ASC Topic 805- Business Combinations. Under the acquisition method, the Company measures the identifiable assets acquired, including identifiable intangible assets, and liabilities assumed in a business combination at fair value on acquisition date. Goodwill is generally determined as the excess of the fair value of the consideration transferred, over the fair value of the net assets acquired and liabilities assumed as of the acquisition date. The Company accounts for merger- related costs, which may include advisory, legal, accounting, valuation, other professional fees, data conversion fees, contract termination charges and branch consolidation costs, as expenses in the periods in which the costs are incurred and the services are received. Goodwill and Other Intangible Assets Goodwill and Other Intangible Assets Goodwill and other intangible assets acquired in a purchase business combination and determined to have indefinite useful lives are not amortized but tested for impairment no less than annually or when circumstances arise indicating impairment may have occurred. Goodwill is the only intangible asset with an indefinite life recorded in the Company' s consolidated balance sheets. The determination of whether impairment has occurred, includes the considerations of a number of factors including, but not limited to, operating results, business plans, economic projections, anticipated future cash flows, and current market data. Any impairment identified as part of this report testing is recognized through a charge to net income. The Company has selected to perform its annual impairment test in the fourth quarter of each fiscal year. There was no impairment recognized related to goodwill for the years ended December 31, 2024 and 2023. The Company' s trade name intangible is being prepared; amortized on a straight- line basis over a period of two years, reflecting the manner in which the related benefit is expected to be realized. Core deposit intangible (" CDI ") Designed is a measure of the value of depositor relationships resulting from whole bank acquisitions. Intangible assets with definite useful lives are amortized over their estimated useful lives to their estimated residual values. CDI is amortized on a straight- line method or an accelerated method over an estimated useful life of ten years. Loss Contingencies Loss Contingencies Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable, and the amount or range of loss can be reasonably estimated. Management does not believe there are any such internal matters that will have a material effect on the consolidated financial statements at December 31, 2024. Revenue Recognition- Noninterest Income Revenue Recognition – Noninterest Income The core principle of Topic 606, Revenue from Contracts with Customers, is that an entity recognize revenue at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. Topic 606 requires entities to exercise more judgment when considering the terms of a contract than under Topic 605, Revenue Recognition. Topic 606 applies to all contracts with customers to provide goods or services in the ordinary course of business, except for contracts that are specifically excluded from its scope. Topic 606 does not apply to revenue associated with interest income on financial instruments, including loans and securities. Additionally, certain noninterest income streams, such as income from BOLI and gain and losses on sales of investment securities and loans, are out of the scope of Topic 606. Topic 606 is applicable to noninterest revenue streams such as (i) service charges and fees on deposit accounts, including account maintenance, transaction- based and overdraft services, and (ii) interchange fees, which represent fees earned when a debit card issued by the Company is used. These revenue streams are largely transaction- based and revenue is recognized upon completion of a transaction. All of the Company' s revenue from contracts with customers within the scope of ASC 606 is recognized in noninterest income in the consolidated statements of income. Gains / losses on the sale of OREO are included in non- interest income / expense in the consolidated statements of income and are generally recognized when the performance obligation is complete. This is typically at delivery of control over the property to the buyer at the time of each real estate closing. Stock- Based Compensation Stock- Based Compensation Compensation cost is recognized for stock options, time- based restricted stock unit awards and performance- based restricted stock unit awards issued to employees and directors, based on the fair value of these awards at the date of grant. A Black- Scholes model is utilized to estimate the fair value of stock options, while the market price of the Company' s common stock at the date of grant is used for time- based and performance- based restricted stock unit awards. Performance- based restricted stock unit awards contain vesting conditions which are based on predetermined performance targets that impact the number of shares that ultimately vest based on the level of targets achievement. These costs are recognized over the period in which the awards are expected to vest, on a straight- line basis. The costs for

performance-based restricted unit awards are recognized over the period in which the awards are expected to vest as the Company believes the predetermined performance targets are probable to be fulfilled. For performance-based awards that do not vest because the predetermined performance targets are not fulfilled, no compensation cost is recognized, and any previously recognized compensation is reversed. The Company has elected to account for forfeitures of stock-based awards as they occur. Excess tax benefits and tax deficiencies relating to stock-based compensation are recorded as income tax expense or benefit in the consolidated statements of income when incurred. The Company generally issues new shares upon the exercise of stock options or vesting of restricted stock units. Fair Value Measurement Fair Value Measurement Fair value is the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company measures certain assets and liabilities on a fair value basis, in accordance with ASC Topic 820, "Fair Value Measurement." Fair value is used on a recurring basis for certain assets and liabilities in which fair value is the primary basis of accounting. Additionally, ASC Topic 825, "Financial Instruments" requires disclosure of the fair value of financial assets and financial liabilities, including both those financial assets and financial liabilities that are not measured and reported at fair value on a recurring basis and a non-recurring basis. ASC Topic 820 establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 3: Significant unobservable inputs that reflect a Company's own assumptions about the assumptions that market participants would use in pricing an asset or liability. The fair value of a financial instrument is the amount at which the asset or obligation could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Fair value estimates are made at a specific point in time based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the entire holdings of a particular financial instrument. Because no market value exists for a significant portion of the financial instruments, fair value estimates are based on judgments regarding future expected loss experience, current economic conditions, risk characteristics of various financial instruments, and other factors. These estimates are subjective in nature, involve uncertainties and matters of judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates. ASC Topic 820, Fair Value Measurements and Disclosures, establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 3: Significant unobservable inputs that reflect a Company's own assumptions about the assumptions that market participants would use in pricing an asset or liability. Fair value of financial instruments Fair value estimates are based on financial instruments both on and off the balance sheet without attempting to estimate the value of anticipated future business, and the value of assets and liabilities that are not considered financial instruments. Additionally, tax consequences related to the realization of the unrealized gains and losses can have a potential effect on fair value estimates and have not been considered in many of the estimates. The following methods and assumptions were used to estimate the fair value of significant financial instruments: Cash and Due from Banks: The carrying amounts of cash and short-term instruments approximate fair values because of the liquidity of these instruments. Federal Funds Sold and Interest-Bearing Balances: The carrying amount is assumed to be the fair value given the short-term nature of these deposits. Debt Securities Held to Maturity and Available for Sale: The fair values of securities held to maturity and available for sale are determined by obtaining quoted prices on nationally recognized securities exchanges or matrix pricing, which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted prices for specific securities but rather by relying on the securities' relationship to other benchmark quoted securities. Loans Held for Sale: The fair value of loans held-for-sale is based on commitments outstanding from investors as well as what secondary market investors are currently offering for portfolios with similar characteristics. Loans Held for Investment, net: The fair value of loans, which is based on an exit price notion, is generally determined using an income based approach based on discounted cash flow analysis. This approach utilizes the contractual maturity of the loans and market indications of interest rates, prepayment speeds, defaults and credit risk in determining fair value. The fair value for PCD loans incorporated market-based loss rates used to estimate expected life of loan credit losses. The noncredit discount resulting from the acquired PCD loans was allocated to each individual asset. If an individually evaluated loan has had a charge-off or if the fair value of the collateral is less than the recorded investment in the loan, we establish a specific reserve and report the loan as nonrecurring Level 3. Loans not requiring an allowance represent loans for which the fair value of the expected repayments or collateral exceed the recorded investments in such loans. For the fair value of collateral-dependent individually evaluated loans, an asset-based approach is applied to determine the estimated fair values of the underlying collateral based on recent real estate appraisals, less costs to sell. These appraisals may utilize a single valuation approach or a combination of approaches including comparable sales and the income approach. New appraisals in certain circumstances, including when there has been significant deterioration in the condition of the collateral, if the foreclosure process has begun, or if the existing valuation is deemed to be outdated. Adjustments are routinely made in the appraisal process by the appraisers to adjust for differences between the comparable sales and income data available. Such adjustments are usually significant and typically result in a Level 3 classification of the inputs for determining fair value. Restricted Stock Investments: Investments in FHLB and Federal Reserve stocks are recorded at cost and measured for impairment. Ownership of FHLB and Federal Reserve stocks are restricted to member banks and the securities do not have a readily determinable market value. Purchases and sales of these securities are at par value with the issuer. The fair value of investments in FHLB and Federal Reserve stock is equal to the carrying amount. Other Equity Securities: The fair value of equity securities is based on quoted prices in active markets for identical assets to determine the fair value. If quoted prices are not available to determine fair value, the Company estimates the fair values by using independent pricing models, quoted prices of securities with similar characteristics, or discounted cash flows. Other Real Estate Owned: Nonrecurring adjustments to certain commercial and residential real estate properties classified as OREO are measured at the lower of the carrying amount or fair value, less costs to sell. The fair value of OREO is generally based on recent real estate appraisals or broker opinions, obtained from independent third parties, which are frequently adjusted by management to reflect current conditions and estimated selling costs. Accrued Interest Receivable: The fair value of accrued interest receivable approximates their carrying amounts. Deposits: The fair values disclosed for demand deposits, including interest and non-interest demand accounts, savings, and certain types of money market accounts are, by definition based on carrying value. Fair value for fixed-rate certificates of deposit is estimated using a discounted cash flow calculation that applies interest rates currently being offered on certificates to a schedule of aggregate expected monthly maturities on time deposits. Early withdrawal of fixed-rate certificates of deposit is not expected to be significant. Borrowings: The fair values of the Company's overnight borrowings from Federal Home Loan Bank approximates their carrying value as the advances were recently borrowed at market rate. The fair value of fixed-rated term borrowings is estimated using a discounted cash flow through the remaining maturity dates based on the current borrowing rates for similar types of borrowing arrangements. The fair values of subordinated debt and notes are based on rates currently available to the Company for debt with similar terms and remaining maturities. Accrued Interest Payable: The fair value of accrued interest payable approximates the carrying amounts. Off-Balance Sheet Financial Instruments: The fair value of commitments to extend credit and standby letters of credit is estimated using the fees currently charged to enter into similar agreements. The fair value of these financial instruments is not material. Recently Adopted Accounting Guidance and Recent Accounting Guidance Not Yet Effective Recently Adopted Accounting Guidance On January 1, 2023, the Company adopted Accounting Standard Update ("ASU") 2016-13, Measurement of Credit Losses on Financial Instruments (Topic 326), which replaces the incurred loss impairment methodology with a methodology that reflects current expected credit losses ("CECL") and requires consideration of historical experience, current conditions and reasonable and supportable forecasts to estimate expected credit losses for financial assets held at the reporting date. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost, including loans, held-to-maturity debt securities and off-balance sheet credit exposures. ASU 2016-13 also requires credit losses on available-for-sale debt securities be measured through an allowance for credit losses. If the measurement indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of the cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses ("ACL") is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. In addition, ASU 2016-13 modifies the other-than-temporary impairment ("OTTI") model for available-for-sale debt securities to require an allowance for credit impairment instead of a direct write-down, which allows for reversal of credit impairments in future periods based on improvements in credit. The Company elected to account for accrued interest receivable separately from the amortized cost of loans and investment securities. The Company elected the CECL phase-in option provided by regulatory capital rules, which delays the impact of CECL on regulatory capital over a three-year transition period. Concurrent with the adoption of ASU 2016-13, the Company adopted ASU 2022-02, Financial Instruments — Credit Losses

(Topic 326) Troubled Debt Restructurings (“ TDR ”) and Vintage Disclosures, which eliminated TDR accounting prospectively for all loan modifications occurring on or after January 1, 2023 and added additional disclosure requirements for current period gross charge- offs by year of origination. It also prescribes guidance for reporting modifications for certain loan refinancings and restructurings made to borrowers experiencing financial difficulty. Loans that were considered a TDR prior to the adoption of ASU 2022- 02 will continue to be accounted for under the superseded TDR accounting guidance until the loan is paid off, liquidated, or subsequently modified. The Company adopted ASU 2016- 13 using the modified retrospective transition approach, and recorded a net decrease of \$ 3. 9 million to the beginning balance of retained earnings as of January 1, 2023 for the cumulative effect adjustment, reflecting an initial adjustment to the ACL of \$ 5. 5 million, which included a \$ 5. 0 million increase in the ACL- loans and a \$ 439 thousand increase in reserve for unfunded commitments, net of related deferred tax assets arising from temporary differences of \$ 1. 6 million, commonly referred to as the “ Day 1 ” adjustment. This Day 1 adjustment reflects the development of the CECL models to estimate lifetime expected credit losses on the loans held for investment and unfunded commitments primarily using a lifetime loss methodology and management’s current expectation of future economic conditions. Results for reporting periods beginning after January 1, 2023 are presented under CECL while prior period amounts continue to be reported in accordance with the probable incurred loss accounting standards. As permitted under ASC 326, the Company elected to maintain the same loan segments that it previously identified prior to adoption of CECL. At adoption of CECL and continuing through December 31, 2024, the Company did not record an ACL on available- for- sale debt securities or held- to- maturity debt securities as these investment portfolios primarily consisted of debt securities explicitly or implicitly backed by the U. S. government or state and local governments, and historically have had no credit loss experience. Refer to Note 3 – Investment Securities, for more information. The following table presents the impact of adopting ASU 2016- 13 on January 1, 2023: (dollars in thousands) Pre- CECL Adoption Impact of CECL Adoption As Reported under CECL Assets: Allowance for credit losses- loans Construction and land development \$ 2, 301 \$ 881 \$ 3, 182 Real estate- other: 1- 4 family residential 1972 424 1, 396 Multifamily residential 1, 331 (279) 1, 052 Commercial real estate and other 9, 388 2, 838 12, 226 Commercial and industrial 3, 079 1, 132 4, 211 Consumer 28 31 59 \$ 17, 099 \$ 5, 027 \$ 22, 126 Liabilities: Allowance for credit losses- unfunded loan commitments \$ 1, 310 \$ 439 \$ 1, 749 On January 1, 2024, the Company adopted ASU 2023- 02, Investments- Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method, a consensus of the Emerging Issues Task Force. The amendments in this update allow the option for an entity to apply the proportional amortization method of accounting to other equity investments that are made for the primary purpose of receiving tax credits or other income tax benefits, if certain conditions are met. Prior to this update, the application of the proportional amortization method of accounting was only limited to low- income housing tax credit (“ LIHTC ”) structured investments. The proportional amortization method of accounting results in the amortization of applicable investments, as well as the related income tax credits or other income tax benefits received, being presented on a single line in the consolidated statements of operations, income tax expense. Under this update, an entity has the option to apply the proportional amortization method of accounting to applicable investments on a tax- credit- program- by- tax- credit- program basis. In addition, the amendments in this update require that all tax equity investments accounted for using the proportional amortization method use the delayed equity contribution guidance in paragraph 323- 740- 25- 3, requiring a liability be recognized for delayed equity contributions that are unconditional and legally binding or for equity contributions that are contingent upon a future event when that contingent event becomes probable. Under this update, LIHTC structured investments for which the proportional amortization method is not applied can no longer be accounted for using the delayed equity contribution guidance. Further, this update specifies that impairment of LIHTC structure investments not accounted for using the equity method must apply the impairment guidance in Subtopic 323- 10- Investments- Equity Method and Joint Ventures- Overall. This update also clarifies that for LIHTC structure investments not accounted for under the proportional amortization method or the equity method, an entity shall account for them under Topic 321- Investments- Equity Securities. The amendments in this update also require additional disclosures in interim and annual periods concerning investments for which the proportional amortization method is applied, including (i) the nature of tax equity investments, and (ii) the effect of tax equity investments and related income tax credits and other income tax benefits on the financial position and results of operations. The adoption of this standard did not have a material impact to the consolidated financial statements. ASU 2023- 07 Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures: In November 2023, the FASB issued ASU 2023- 07 “ Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. ” to require, among other things, that a public entity that has a single reportable segment provide enhanced disclosures about significant segment expenses. Significant expense categories are derived from expenses that are 1) regularly reported to an entity’s chief operating decision- maker (“ CODM ”), and 2) included in a segment’s reported measure of profit or loss. The disclosures should include an amount for “ other segment items, ” reflecting the difference between 1) segment revenue less significant segment expenses, and 2) the reportable segment’s profit or loss measures. It requires that a public entity disclose the title and position of the CODM and how the CODM uses the reported measure of profit or loss to assess segment performance and to allocate resources. Further it clarifies that entities with a single reportable segment must disclose both new and existing segment reporting requirements. The adoption of this standard did not have a material impact to the consolidated financial statements. Recent Accounting Guidance Not Yet Effective In October 2023, the FASB issued ASU 2023- 06, Disclosure Improvements – Codification Amendments in Response to the SEC’s Disclosure Update and Simplification Initiative (“ ASU 2023- 06 ”). The amendments in this update modify the disclosure or presentation requirements for a variety of topics in the codification. Certain amendments represent clarifications or technical corrections of the current requirements. The following is a summary of the topics included in the update and which pertain to the Company: 1. Statement of cash flows (Topic 230): Requires an accounting policy disclosure in annual periods of where cash flows associated with derivative instruments and their related gains and losses are presented in the statement of cash flows; 2. Accounting changes and error corrections (Topic 250): Requires that when there has been a change in the reporting entity, the entity disclose any material prior- period adjustment and the effect of the adjustment on retained earnings in interim financial statements; 3. Earnings per share (Topic 260): Requires disclosure of the methods used in the diluted earnings- per- share computation for each dilutive security and clarifies that certain disclosures should be made during interim periods, and amends illustrative guidance to illustrate disclosure of the methods used in the diluted earnings per share computation; 4. Commitments (Topic 440): Requires disclosure of assets mortgaged, pledged, or otherwise subject to lien and the obligations collateralized; and 5. Debt (Topic 470): Requires disclosure of amounts and terms of unused lines of credit and unfunded commitments and the weighted- average interest rate on outstanding short- term borrowings. For public business entities, the amendments in ASU 2023- 06 are effective on the date which the SEC’s removal of that related disclosure from Regulation S- X or Regulation S- K becomes effective. If by June 30, 2027, the SEC has not removed the applicable requirement from Regulation and S- X or Regulation S- K, the pending content of the related amendment will be removed from the codification and will not become effective for any entity. Early adoption is not permitted and the amendments are required to be applied on a prospective basis. The Company expects the adoption of this standard will not have a material impact on its consolidated financial statements. ASU No. 2023- 09, Income Taxes (Topic 740) – Improvements to Income Tax Disclosures: On December 14, 2023, the FASB issued ASU 2023- 09 “ Income Taxes (Topic 740): Improvements to Income Tax Disclosures, ” to address requests for improved income tax disclosures from investors, lenders, creditors and other allocators of capital that use the financial statements to make capital allocation decisions. This ASU is intended to improve the transparency of tax disclosures by requiring (1) consistent categories and greater disaggregation of information in the rate reconciliation and (2) income taxes paid disaggregated by jurisdiction, in addition to certain other amendments intended to improve the effectiveness of income tax disclosures. For public business entities, this ASU is effective for annual periods beginning after December 15, 2024. For other entities, this ASU is effective for annual periods beginning after December 15, 2025. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. The Company expects the adoption of this standard will not have a material impact on its consolidated financial statements. ASU No. 2024- 03, Income Statement – Reporting Comprehensive Income- Expense Disaggregation Disclosures. In November 2024, the FASB issued ASU 2024- 03 requires disclosure in the notes to the financial statements of specified information about certain costs and expenses. In January 2025, the FASB issued ASU 2025- 01 Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures – Clarifying the Effective Date which amends the effective date of ASU 2024- 03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption of Update 2024- 03 is permitted. The Company expects the adoption of this standard will not have a material impact on its consolidated financial statements. X- Definition Bank Owned Life Insurance References No definition available. Details Name: bcsl_BankOwnedLifeInsurancePolicyTextBlock Namespace Prefix: bcsl_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- Definition Financing Receivable, Modified References No definition available. Details Name: bcsl_FinancingReceivableModifiedPolicyTextBlock Namespace Prefix: bcsl_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- Definition Disclosure of accounting policy for advertising cost. References Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Name> Accounting Standards Codification- Section 50- Paragraph 1- Subparagraph (a)- SubTopic 35- Topic 720- Publisher FASB- URI <https://asc.fasb.org/1943274/2147483406/720-35-50-1> Details Name: us- gaap_AdvertisingCostsPolicyTextBlock Namespace Prefix: us- gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- Definition Disclosure of accounting policy for basis of accounting, or basis of presentation, used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS).

ReferencesNo definition available. Details Name: us-gaap_BasisOfAccountingPolicyPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for completed business combinations (purchase method, acquisition method or combination of entities under common control). This accounting policy may include a general discussion of the purchase method or acquisition method of accounting (including for example, the treatment accorded contingent consideration, the identification of assets and liabilities, the purchase price allocation process, how the fair values of acquired assets and liabilities are determined) and the entity' s specific application thereof. An entity that acquires another entity in a leveraged buyout transaction generally discloses the accounting policy followed by the acquiring entity in determining the basis used to value its interest in the acquired entity, and the rationale for that accounting policy. ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4](http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4](http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4)Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4](http://fasb.org/us-gaap/role/ref/legacyRef-Topic805-SubTopic10-NameAccountingStandardsCodification-Section05-Paragraph4-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479515/805-10-05-4)Details Name: us-gaap_BusinessCombinationsPolicy Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for cash and cash equivalents, including the policy for determining which items are treated as cash equivalents. Other information that may be disclosed includes (1) the nature of any restrictions on the entity' s use of its cash and cash equivalents, (2) whether the entity' s cash and cash equivalents are insured or expose the entity to credit risk, (3) the classification of any negative balance accounts (overdrafts), and (4) the carrying basis of cash equivalents (for example, at cost) and whether the carrying amount of cash equivalents approximates fair value. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic230-SubTopic10-Section50-Paragraph1-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482913/230-10-50-1>Details Name: us-gaap_CashAndCashEquivalentsPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for commitments and contingencies, which may include policies for recognizing and measuring loss and gain contingencies. ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic954-SubTopic450-NameAccountingStandardsCodification-Section50-Paragraph1-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477850/954-450-50-1>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic460-SubTopic10-Section50-Paragraph8-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482425/460-10-50-8](http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic460-SubTopic10-Section50-Paragraph8-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482425/460-10-50-8)Details Name: us-gaap_CommitmentsAndContingenciesPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for compensated absences. The accounting policy may include a description of the employers programs and practices associated with compensated absences, accounting policies for compensated absences, and amount of any liability for compensated absences. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section50-Paragraph1-SubTopic10-Topic710-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482969/710-10-50-1>Details Name: us-gaap_CompensatedAbsencesPolicy Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for salaries, bonuses, incentive awards, postretirement and postemployment benefits granted to employees, including equity- based arrangements; discloses methodologies for measurement, and the bases for recognizing related assets and liabilities and recognizing and reporting compensation expense. ReferencesReference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic718-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(f\)\(1\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic718-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(f)(1)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480429/718-10-50-2)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic718-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic718-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480429/718-10-50-2)Details Name: us-gaap_CompensationRelatedCostsPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for comprehensive income. ReferencesNo definition available. Details Name: us-gaap_ComprehensiveIncomePolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy regarding (1) the principles it follows in consolidating or combining the separate financial statements, including the principles followed in determining the inclusion or exclusion of subsidiaries or other entities in the consolidated or combined financial statements and (2) its treatment of interests (for example, common stock, a partnership interest or other means of exerting influence) in other entities, for example consolidation or use of the equity or cost methods of accounting. The accounting policy may also address the accounting treatment for intercompany accounts and transactions, noncontrolling interest, and the income statement treatment in consolidation for issuances of stock by a subsidiary. ReferencesReference 1: [http://www.xbrl.org/2003/role/exampleRef-Topic235-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483426/235-10-50-4](http://www.xbrl.org/2003/role/exampleRef-Topic235-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483426/235-10-50-4)Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic810-SubTopic10-Section50-Paragraph1-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481203/810-10-50-1>Details Name: us-gaap_ConsolidationPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for credit loss on financial instrument measured at amortized cost basis, net investment in lease, off- balance sheet credit exposure, and available- for- sale debt security. Includes, but is not limited to, methodology used to estimate allowance for credit loss, how writeoff of uncollectible amount is recognized, and determination of past due status and nonaccrual status. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\(SABTopic6.M.2.Q4\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483530/326-20-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph(SABTopic6.M.2.Q4)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147483530/326-20-S99-1)Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph14-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-14>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section30-Paragraph5A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479391/326-20-30-5A>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3C-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-3C>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section35-Paragraph8A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479366/326-20-35-8A>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph3D-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-3D>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section45-Paragraph5-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479344/326-20-45-5>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section30-Paragraph1B-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479175/326-30-30-1B>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph3C-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479106/326-30-50-3C>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph3A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479106/326-30-50-3A>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph3D-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479106/326-30-50-3D>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section35-Paragraph13A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479148/326-30-35-13A>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section30-Paragraph4A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479391/326-20-30-4A>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section35-Paragraph7A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479148/326-30-35-7A>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph21-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-21>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph11-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-11>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph7-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479106/326-30-50-7>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph17-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-17>Details Name: us-gaap_CreditLossFinancialInstrumentPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for

computing basic and diluted earnings or loss per share for each class of common stock and participating security. Addresses all significant policy factors, including any antidilutive items that have been excluded from the computation and takes into account stock dividends, splits and reverse splits that occur after the balance sheet date of the latest reporting period but before the issuance of the financial statements. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic260-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic260-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic260-SubTopic10-Section50-Paragraph1-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482662/260-10-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic260-SubTopic10-Section50-Paragraph1-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic260-SubTopic10-Section50-Paragraph2-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482662/260-10-50-2> Details Name: us-gaap_EarningsPerSharePolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for investment in equity security without readily determinable fair value, which does not qualify for practical expedient to estimate fair value using net asset value per share. Includes, but is not limited to, information considered for determining upward and downward adjustment from observable price change. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic321-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479536/321-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic321-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479536/321-10-50-3) Details Name: us-gaap_EquitySecuritiesWithoutReadilyDeterminableFairValuePolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for fair value measurements of financial and non-financial assets, liabilities and instruments classified in shareholders' equity. Disclosures include, but are not limited to, how an entity that manages a group of financial assets and liabilities on the basis of its net exposure measures the fair value of those assets and liabilities. ReferencesNo definition available. Details Name: us-gaap_FairValueMeasurementPolicyPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for determining the fair value of financial instruments. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section50-Paragraph1-SubTopic10-Topic825-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482907/825-10-50-1> Details Name: us-gaap_FairValueOfFinancialInstrumentsPolicy Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for financing receivable classified as held-for-investment. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph6-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-6>Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2)Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2)Reference 4: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph15-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-15](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph15-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-15)Reference 5: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph11B-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-11B](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph11B-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-11B) Details Name: us-gaap_FinanceLoanAndLeaseReceivablesHeldForInvestmentPolicy Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for financing receivables classified as held-for-sale. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph6-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-6>Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2)Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2)Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-2)Reference 5: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph11B-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-11B](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph11B-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-11B) Details Name: us-gaap_FinanceLoanAndLeaseReceivablesHeldForSalePolicy Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for goodwill and intangible assets. This accounting policy also may address how an entity assesses and measures impairment of goodwill and intangible assets. ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/350-30/tableOfContentReference2>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-PublisherFASB-URIhttps://asc.fasb.org/350-20/tableOfContent> Details Name: us-gaap_GoodwillAndIntangibleAssetsPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for income taxes, which may include its accounting policies for recognizing and measuring deferred tax assets and liabilities and related valuation allowances, recognizing investment tax credits, operating loss carryforwards, tax credit carryforwards, and other carryforwards, methodologies for determining its effective income tax rate and the characterization of interest and penalties in the financial statements. ReferencesReference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph20-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-20>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph19-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-19>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph25-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482525/740-10-45-25>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.6-03\(h\)\(1\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.6-03(h)(1))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph17-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-17](http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph17-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-17)Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph9-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482685/740-10-50-9>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section45-Paragraph28-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482525/740-10-45-28>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef-Topic220-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph1-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482765/220-10-50-1> Details Name: us-gaap_IncomeTaxPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for investment in financial asset. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic944-SubTopic220-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\(SX210.7-04\(3\)\(b\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477250/944-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic944-SubTopic220-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph(SX210.7-04(3)(b))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477250/944-220-S99-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.6-03\(d\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.6-03(d))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.6-03\(f\)\(1\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.6-03(f)(1))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.6-03\(f\)\(2\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.6-03(f)(2))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.6-03\(f\)\(3\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.6-03(f)(3))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic320-NameAccountingStandardsCodification-SectionS99-Paragraph12-Subparagraph\(i\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477271/946-320-S99-12](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic320-NameAccountingStandardsCodification-SectionS99-Paragraph12-Subparagraph(i)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477271/946-320-S99-12)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic320-NameAccountingStandardsCodification-SectionS99-Paragraph19-Subparagraph\(2\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477271/946-320-S99-19](http://www.xbrl.org/2003/role/disclosureRef-Topic946-SubTopic320-NameAccountingStandardsCodification-SectionS99-Paragraph19-Subparagraph(2)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477271/946-320-S99-19) Details Name: us-gaap_InvestmentPolicyTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionDisclosure of accounting policy for leasing arrangement entered into by lessee. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic842-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478964/842-20-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic842-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478964/842-20-50-1) Details Name: us-gaap_LesseeLeasesPolicyTextBlock Namespace Prefix:

fasb.org / 1943274 / 2147481557 / 860-30-25-2 Details Name: us-gaap_TransfersAndServicingOfFinancialAssetsTransfersOfFinancialAssetsPolicy Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-DefinitionDisclosure of financial reporting and accounting policy for the use of estimates in the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 275-SubTopic 10-Section 50-Paragraph 9-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-9Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 275-SubTopic 10-Section 50-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (b)-SubTopic 10-Topic 275-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (c) Evaluated-SubTopic 10-Topic 275-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 11-SubTopic 10-Topic 275-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 12-SubTopic 10-Topic 275-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-12Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 275-SubTopic 10-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147482861/275-10-50-8 Details Name: us-gaap_UseOfEstimates Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationBASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Tables) 12 Months Ended Dec. 31, 2024 Organization, Consolidation and Presentation of Financial Statements [Abstract] Impact of Adopting ASU 2016-13 The following table presents the impact of adopting ASU 2016-13 on January 1, 2023: (dollars in thousands) Pre-CECL AdoptionImpact of CECL AdoptionAs Reported under CECLAssets: Allowance for credit losses-loansConstruction and land development \$ 2,301 \$ 881 \$ 3,182 Real estate-the other effectiveness-of the registrant's-1-4 family residential972 424 1,396 Multifamily residential1,331 (279) 1,052 Commercial real estate and other9,388 2,838 12,226 Commercial and industrial3,079 1,132 4,211 Consumer28 31 59 \$ 17,099 \$ 5,027 \$ 22,126 Liabilities: Allowance for credit losses-unfunded loan commitments \$ 1,310 \$ 439 \$ 1,749 X-ReferencesNo definition available. Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-DefinitionTabular disclosure of changes controls and procedures and presented in accounting principles, including adoption this report our conclusions about the effectiveness of new accounting pronouncements, that describes the disclosure controls new methods, amount and procedures effects on financial statement line items. ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (g)-Publisher FASB-URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 250-SubTopic 10-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 250-SubTopic 10-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 270-SubTopic 10-Section 45-Paragraph 12-Publisher FASB-URI https://asc.fasb.org/1943274/2147482989/270-10-45-12Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 270-SubTopic 10-Section 45-Paragraph 13-Publisher FASB-URI https://asc.fasb.org/1943274/2147482989/270-10-45-13 Details Name: us-gaap_ScheduleOfNewAccountingPronouncementsAndChangesInAccountingPrinciplesTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationBUSINESS COMBINATIONS (Tables) 12 Months Ended Dec. 31, 2024 Business Combination, Asset Acquisition, and Joint Venture Formation [Abstract] Schedule of Fair Value of Assets Acquired and Liabilities The following table represents the allocation of the purchase consideration to the preliminary fair value of assets acquired and liabilities assumed of CALB, subject to finalization, as of July 31, 2024; the end of the period covered by this report based on such evaluation; and (dollars in thousands) Fair Value Assets acquired: Cash and cash equivalents \$ 336,298 Debt securities, available-for-sale 42,560 Loans held for investment 1,359,040 Allowance for credit losses-PCD loans (11,216) Restricted stock 6,328 Other equity securities 6,437 Premises and equipment 1,670 Operating lease right-of-use asset 7,743 Prepaid expenses 876 Deferred taxes, net 30,649 Bank owned life insurance 26,338 Trade name 300 Core deposit intangible 2,653 Other assets 35,040 Total assets acquired 1,864,716 Liabilities assumed: (dollars in thousands) Fair Value Deposits 1,642,938 Borrowings 50,832 Operating lease liabilities 9,033 The Other registrant's internal control over financial reporting liabilities 19,259 Total liabilities assumed 1,722,062 Net assets acquired \$ 142,654 Purchase consideration: Outstanding shares of CALB, July 31, 2024 488,829 Restricted stock units vested fully at merger closing (1) 77,436 Shares of CALB common stock exchanged 8,566,265 Exchange ratio 1.590 Shares of BCAL common stock issued to CALB shareholders at closing, before fractional shares 13,620,361 Less: fractional shares (147) Shares of BCAL common stock issued to CALB shareholders at closing 13,620,214 BCAL closing price per share, July 31, 2024 \$ 15.79 Fair value of common shares issued and exchanged attributable to purchase consideration 213,944 Cash paid for outstanding stock options (4) 1,431 Cash paid for fractional shares 2 Restricted stock consideration (5) 1,261 Total purchase consideration 216,638 Goodwill recognized \$ 73,984 (1) Represents 5,596 unvested restricted stock units of non-continuing CALB directors that occurred during were automatically fully vested and converted under the merger agreement and 71,840 of unvested restricted shares (replacement awards) for non-continuing executives and employees that were accelerated and fully vested. The portion of the fair value of these registrant's most recent fiscal quarter (awards attributable to pre-combination vesting is included as a component of purchase consideration. The portion of the fair value of these registrant's fourth fiscal quarter awards attributable to post-combination vesting (See # 2 below) was reflected in expense the case of an annual report the combined company upon merger closing. (2) Represents the fair value of the 77,436 CALB restricted stock units (replacement awards) that were accelerated has materially affected, or for is reasonably likely to materially affect, the registrant's internal control over financial reporting; and 5. The registrant's other certifying officer and I have disclosed, based on non-continuing our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, executives process, summarize and employees report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in was attributable to post-combination vesting. Upon acceleration, 51,801 net CALB shares were then converted into registrant's internal control over financial reporting. Date: March 15, 2024 /s/ David I. Rainer David I. Rainer Chairman of the Board and Chief Executive Officer (Principal Executive Officer) Exhibit 31.2-I, Thomas Dolan, certify that: Date: March 15, 2024 /s/ Thomas Dolan Thomas Dolan Chief Financial Officer (Principal Financial Officer) Exhibit 32.0 SECTION 1350 CERTIFICATION Each of the undersigned hereby certifies in his capacity as an officer of Southern California Bancorp (the "Company") that this Quarterly Report of the Company on Form 10-Q for the quarter ended December 31, 2023 fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended, and that the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods presented in the financial statements included in such report. Date: March 15, 2024 /s/ David I. Rainer David I. Rainer Chairman of the Board and Chief Executive Officer (Principal Executive Officer) Date: March 15, 2024 /s/ Thomas Dolan Thomas Dolan Chief Financial Officer (Principal Financial Officer) Exhibit 97.1 CLAWBACK POLICY Clawback Policy Page 2 of 8 I. Purpose and Scope The Board believes that it is in the best interests of Southern California Bancorp (the "Company") and its shareholders to create and maintain a culture that emphasizes integrity and accountability and that reinforces the Company's pay-for-performance compensation philosophy. The Board has therefore adopted this clawback policy (the "Policy"), which provides for the recovery of erroneously awarded compensation in the event of a Triggering Event (as defined below). II. Administration This Policy is designed to comply with, and shall be interpreted to be consistent with, Section 10D of the Exchange Act, Rule 10D-1 of the Exchange Act, Nasdaq Listing Rule 5608 and other -- the right to receive regulations, rules and guidance of the Securities and Exchange Commission (the "SEC") thereunder, and related securities regulations and regulations of the stock exchange or association on which Company's common stock after 25,635 of CALB shares were surrendered by certain executives and employees to pay for taxes. The portion of the fair value of these awards attributable to post-combination vesting was recognized as an expense of the combined company upon merger closing. (3) Included in this amount is \$ 472 thousand related to 31,355 restricted stock units that fully vested due to change in control agreements (double trigger) held by four executives that are no longer employed listed (the "Listing Standards"). This Policy shall be administered by the Compensation Company upon closing of the Merger. (4) Represents the payment of (a) \$ 1.3 million for 283,641 vested stock options at a weighted average exercise price of \$ 18.22 and (b) \$ 82 thousand for 92,685 unvested stock options at a weighted average price of \$ 19.03 attributable to pre-Nominating-combination vesting based on the \$ 22.98 Option Cashout Price. An additional \$ 284 thousand was paid for the portion of unvested stock options attributable to post-combination vesting and was recognized as and- an expense Governance Committee of the combined company upon merger closing. There were 65,785 unvested stock options at

weighted average price of \$ 23. 81 that were out- of- the- money at July 31, 2024 and excluded from stock option consideration as the they Board were cancelled under the terms of the merger agreement. (5) Represents the fair value of 185, 878 unvested restricted stock units (replacement awards) or for continuing executives and employees attributable to pre- combination vesting. A forfeiture rate of 3 % was applied in determining share- based awards expected to vest. Schedule of Purchase Consideration The following table represents the allocation of the purchase consideration to the preliminary fair value of assets acquired and liabilities assumed of CALB, subject to finalization, as of July 31, 2024: (dollars in thousands) FairValueAssets acquired: Cash and cash equivalents \$ 336, 298 Debt securities, available- for- sale42, 560 Loans held for investment1, 359, 040 Allowance for credit losses- PCD loans (11, 216) Restricted stock6, 328 the Other equity securities6 absence of such committee. 437 Premises and equipment1, 670 Operating lease right- of- use asset7, 743 Prepaid expenses876 Deferred taxes, net30, 649 Bank owned life insurance26, 338 Trade name300 Core deposit intangible22, 653 Other assets35, 040 Total assets acquired1, 864, 716 Liabilities assumed: (dollars in thousands) FairValueDeposits1, 642, 938 Borrowings50, 832 Operating lease liabilities9, 033 Other liabilities19, 259 Total liabilities assumed1, 722, 062 Net assets acquired \$ 142, 654 Purchase consideration: Outstanding shares of CALB, July 31, 20248, 488, 829 Restricted stock units vested fully at merger closing (1) 77, 436 Shares of CALB common stock exchanged8, 566, 265 Exchange ratio1. 590 Shares of BCAL common stock issued to CALB shareholders at closing, before fractional shares13, 620, 361 Less: fractional shares (147) Shares of BCAL common stock issued to CALB shareholders at closing13, 620, 214 BCAL closing price per share, July 31, 2024 \$ 15. 79 Fair value of common shares issued and exchanged \$ 215, 063 Less: fair value of accelerated restricted stock units attributable to post- combination vesting (2) (3) (1, 119) Fair value of common shares issued and exchanged attributable to purchase consideration213, 944 Cash paid for outstanding stock options (4) 1, 431 Cash paid for fractional shares2 Restricted stock consideration (5) 1, 261 Total purchase consideration216, 638 Goodwill recognized \$ 73, 984 (1) Represents 5, 596 unvested restricted stock units of non- continuing CALB directors that were automatically fully vested and converted under the merger agreement and 71, 840 of unvested restricted shares (replacement awards) for non- continuing executives and employees that were accelerated and fully vested. The portion of the fair value of these awards attributable to pre- combination vesting is included as a majority component of purchase consideration. The portion of the fair value of the these independent awards attributable to post- combination vesting (See # 2 below) was reflected in expense of the combined company upon merger closing. (2) Represents the fair value of the 77, 436 CALB restricted stock units (replacement awards) that were accelerated for non- continuing directors serving on a subcommittee of executives and employees that was attributable to post- combination vesting. Upon acceleration, 51, 801 net CALB shares were the then Board (converted into the right Compensation, Nominating and Governance Committee or subcommittee of the Board, the " Committee "). Any determinations made by the Committee shall be final and binding. In addition, the Company shall file all disclosures with respect to receive this Policy in accordance with the Listing Standards. The Committee hereby has the power and authority to enforce the terms and conditions of this Policy and to use any and all of the Company's resources it deems appropriate common stock after 25, 635 of CALB shares were surrendered by certain executives and employees to recoup pay for taxes. The portion of the fair value of these awards attributable to post- combination vesting was recognized as any- an excess Compensation subject to expense of the combined company upon merger closing. (3) Included in this Policy- III- Covered amount is \$ 472 thousand related to 31, 355 restricted stock units that fully vested due to change in control agreements (double trigger) held by four Executives- executives This Policy that are no longer employed by the Company upon closing of the Merger. (4) Represents the payment of (a) \$ 1. 3 million for 283, 641 vested stock options at a weighted average exercise price of \$ 18. 22 and (b) \$ 82 thousand for 92, 685 unvested stock options at a weighted average price of \$ 19. 03 attributable to pre- combination vesting based on the \$ 22. 98 Option Cashout Price. An additional \$ 284 thousand was paid for the portion of unvested stock options attributable to post- combination vesting and was recognized as an expense of the combined company upon merger closing. There were 65, 785 unvested stock options at a weighted average price of \$ 23. 81 that were out- of- the- money at July 31, 2024 and excluded from stock option consideration as they were cancelled under the terms of the merger agreement. (5) Represents the fair value of 185, 878 unvested restricted stock units (replacement awards) for continuing executives and employees attributable to pre- combination vesting. A forfeiture rate of 3 % was applied in determining share- based awards expected to vest. Total merger- related costs, which are reflected as merger and related costs in the accompanying consolidated statements of operations, included the following total amounts for the year ended December 31, 2024: (dollars in thousands) 2024Financial advisory fees \$ 2, 576 Legal, accounting, valuation and other professional costs874 Information technology5, 218 Change in control costs / severance6, 238 Insurance919 Other463 \$ 16, 288 The following table presents the measurement period adjustments obtained subsequent to acquisition related to the CALB acquisition. Initially MeasuredMeasurementAs Adjusted (dollars in thousands) July 31, 2024Period AdjustmentsJuly 31, 2024Assets: Cash and due from banks \$ 336, 298 \$ — \$ 336, 298 Debt securities42, 560 — 42, 560 Loans1, 347, 824 — 1, 347, 824 Investments in restricted stocks6, 328 — 6, 328 Premises and Equipment, net1, 670 — 1, 670 Deferred Taxes, net30, 221 428 30, 649 Goodwill74, 712 (728) 73, 984 Trade name — 300 300 Core Deposit Intangible22, 653 — 22, 653 Other Assets76, 434 — 76, 434 Total assets \$ 1, 938, 700 \$ — \$ 1, 938, 700 Liabilities: Deposits \$ 1, 642, 938 \$ — \$ 1, 642, 938 Borrowings50, 832 — 50, 832 Other Liabilities28, 292 — 28, 292 Total liabilities \$ 1, 722, 062 \$ — \$ 1, 722, 062 Schedule of Purchased Credit Deteriorated Loans The following table presents the composition of purchased credit- deteriorated (" PCD ") loans as of the acquisition date: (dollars in thousands) AmountUnpaid principal balance \$ 111, 720 Allowance for credit losses- PCD loans (11, 216) Non- credit discount amount (5, 107) Loans previously charged- off by CALB (10, 171) PCD loans acquired \$ 85, 226 Schedule of Business Acquisition, Pro Forma Information The following table presents the total revenue and net income amounts related to CALB's operations included in the Company's current and former Covered Executives consolidated statements of operations from the acquisition date of July 31, 2024 through December 31, 2024: (dollars in thousands) 2024Net interest income and noninterest income (1) \$ 27, 747 Net income (1) \$ 6, 017 (1) As the Company has integrated the operations of CALB into its consolidated operating results, the above table reflects identifiable activities attributable to assets acquired and liabilities assumed in the Merger including, but not limited to, interest income on loans and investments, interest expense on deposits and borrowings, branch- level income and expenses and other identifiable activities. The amounts above do not reflect purchase accounting adjustments and other merger- related activity. The following supplemental unaudited pro forma information presents certain financial results for the year ended December 31, 2024 and 2023 as determined if the merger of CALB was effective as of January 1, 2023. The supplemental unaudited pro forma financial information included in the table below is based on various estimates and is presented for informational purposes only and does not indicate the results of operations of the combined company that would have been achieved for the periods presented had the transactions been completed as of the date indicated or that may be achieved in the future. Supplemental unaudited pro forma financial information: (dollars in thousands) 20242023Net interest income and noninterest income \$ 166, 200 \$ 198, 608 Net income7, 438 45, 064 X- DefinitionSummary Of Purchased Financial Assets with Credit Deterioration ReferencesNo definition available. Details Name: beal_SummaryOfPurchasedFinancialAssetsWithCreditDeteriorationTableTextBlock Namespace Prefix: beal_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of pro forma results of operations for a material business acquisition or series of individually immaterial business acquisitions that are material in the aggregate. ReferencesReference 1: http:// www. xbrl. org / 2009 / role / commonPracticeRef- Name Accounting Standards Codification- Section 50- Paragraph 2- Subparagraph (h) (2)- SubTopic 10- Topic 805- Publisher FASB- URI https:// asc. fash. org / 1943274 / 2147479328 / 805- 10- 50- 2Reference 2: http:// www. xbrl. org / 2009 / role / commonPracticeRef- Name Accounting Standards Codification- Section 50- Paragraph 2- Subparagraph (h) (3)- SubTopic 10- Topic 805- Publisher FASB- URI https:// asc. fash. org / 1943274 / 2147479328 / 805- 10- 50- 2 Details Name: us- gaap_BusinessAcquisitionProFormaInformationTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesNo definition available. Details Name: us- gaap_BusinessCombinationAndAssetAcquisitionAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of a material business combination completed during the period, including background, timing, and recognized assets and liabilities. This table does not include leveraged buyouts. ReferencesReference 1: http:// fash. org / us- gaap / role / ref / legacyRef- Name Accounting Standards Codification- Topic 805- SubTopic 10- Section 50- Paragraph 3- Publisher FASB- URI https:// asc. fash. org / 1943274 / 2147479328 / 805- 10- 50- 3Reference 2: http:// fash. org / us- gaap / role / ref / legacyRef- Name Accounting Standards Codification- Topic 805- SubTopic 10- Section 50- Paragraph 2- Publisher FASB- URI https:// asc. fash. org / 1943274 / 2147479328 / 805- 10- 50- 2 Details Name: us- gaap_ScheduleOfBusinessAcquisitionsByAcquisitionTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the amounts recognized as of the acquisition date for each major class of assets acquired and liabilities assumed. May include but not limited to the following: (a) acquired receivables; (b) contingencies recognized at the acquisition date; and (c) the fair value of noncontrolling interests in the acquiree. ReferencesReference 1: http:// fash. org / us- gaap / role / ref / legacyRef- Topic 805- SubTopic 20- Name Accounting Standards Codification- Paragraph 1- Section 50- Publisher FASB- URI https:// asc. fash. org / 1943274 / 2147479907 / 805- 20- 50- 1 Details Name: us- gaap_ScheduleOfRecognizedIdentifiedAssetsAcquiredAndLiabilitiesAssumedTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationINVESTMENT SECURITIES (Tables) 12 Months Ended Dec. 31, 2024 Investments, Debt and Equity Securities [Abstract] Amortized Cost and Fair Value of Held- to- Maturity Debt Securities The amortized cost of held- to- maturity debt securities and their approximate fair values at December 31, 2024 and 2023 were as follows: (dollars in thousands) Amortized CostGross UnrecognizedGainsGross UnrecognizedLossesEstimated FairValueDecember 31, 2024Taxable municipals \$ 553 \$ — \$ (90) \$ 463 Tax exempt bank- qualified municipals52, 727 — (5,

367) 47, 360 \$ 53, 280 \$ — (5, 457) \$ 47, 823 December 31, 2023 Taxable municipals \$ 551 \$ — (73) \$ 478 Tax exempt bank- qualified municipals 53, 065 25 (3, 136) 49, 954 \$ 53, 616 \$ 25 \$ (3, 209) \$ 50, 432 Amortized Cost and Fair Value of Available- for- Sale Debt Securities The amortized cost of available- for- sale debt securities and their approximate fair values at December 31, 2024 and 2023 were as follows: (dollars in thousands) Amortized Cost Gross Unrealized Gains Gross Unrealized Losses Estimated Fair Value December 31, 2024 U. S. government and agency sponsored enterprise securities: Mortgage- backed securities \$ 87, 930 \$ 109 \$ (4, 765) \$ 83, 274 SBA securities 5, 423 7 (97) 5, 333 U. S. Treasury 12, 624 17 (315) 12, 326 U. S. Agency 2, 000 — (330) 1, 670 Collateralized mortgage obligations 41, 615 11 (3, 963) 37, 663 Taxable municipals 1, 007 — (98) 909 Tax exempt bank- qualified municipals 830 — (4) 826 \$ 151, 429 \$ 144 \$ (9, 572) \$ 142, 001 December 31, 2023 U. S. government and agency sponsored enterprise securities: Mortgage- backed securities \$ 77, 031 \$ 631 \$ (3, 228) \$ 74, 434 SBA securities 5, 886 5 (109) 5, 782 U. S. Treasury 2, 760 — (343) 2, 417 U. S. Agency 2, 000 — (330) 1, 670 Collateralized mortgage obligations 46, 330 173 (3, 002) 43, 501 Taxable municipals 1, 528 — (107) 1, 421 Tax exempt bank- qualified municipals 831 — (21) 810 \$ 136, 366 \$ 809 \$ (7, 140) \$ 130, 035 Schedule of Debt Securities Classified by Contractual Maturities The amortized cost and estimated fair value of all held- to- maturity and available- for- sale debt securities as of December 31, 2024 by contractual maturities are shown below. Expected maturities may differ from contractual maturities because borrowers may have the Committee right to call or prepay obligations with or without call or prepayment penalties. Held- to- Maturity Available- for- Sale (dollars in accordance with the Listing Standards. IV. Events That Trigger Recoupment Under This Policy (thousands) Amortized Cost Estimated Fair Value Amortized Cost Estimated Fair Value Due in one year or less \$ — \$ — \$ 18, 951 \$ 18, 940 Due after one year through five years — 11, 455 10, 417 Due after five years through ten years 25, 442 23, 232 15, 883 14, 320 Due after ten years 27, 838 24, 591 105, 140 98, 324 \$ 53, 280 \$ 47, 823 \$ 151, 429 \$ 142, 001 Schedule of Gross Realized Gains (Losses) of Available- for- Sale Debt Securities The Board following table presents gross realized gains and losses for sales and calls of available- for- sale debt securities for the years ended December 31, 2024 and 2023: (dollars in thousands) 2024 2023 Gross gains on sales and calls \$ — \$ 209 Gross losses on sales and calls — (1, 183) Loss on sale of available- for- sale debt securities \$ — \$ (974) Gross Unrealized Losses and Estimated Fair Values of Available- for- Sale Debt Securities The gross unrealized losses and related estimated fair values of all available- for- sale debt securities aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at December 31, 2024 and 2023 are summarized as follows: Less than 12 Months 12 Months or Committee will be required to recoup any excess Compensation received by any Covered Executive during the three Longer Total (dollars in thousands) Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Estimated Fair Value December 31, 2024: U. S. government and agency sponsored enterprise securities: Mortgage- backed securities: \$ (1, 659) \$ 47, 792 \$ (3, 106) completed fiscal years \$ 20, 692 \$ (4, 765) together with any interim stub fiscal year period(s) of \$ 68, 484 SBA securities (2) 924 (95) 3, 011 (97) 3, 935 U. S. Treasury — (315) 2, 392 (315) 2, 392 U. S. Agency — (330) 1, 670 (330) 1, 670 Collateralized mortgage obligations (279) 7, 922 (3, 684) 28, 985 (3, 963) 36, 907 Taxable municipals — (98) 409 (98) 409 Tax exempt bank- qualified municipals — (4) 826 (4) 826 \$ (1, 940) \$ 56, 638 \$ (7, 632) \$ 57, 985 \$ (9, 572) \$ 114, 623 less Less than 12 Months 12 months Months resulting from or Longer Total (dollars in thousands) Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Estimated Fair Value Gross Unrealized Losses Estimated Fair Value December 31, 2023: U. S. government and agency sponsored enterprise securities: Mortgage- backed securities: \$ (160) \$ 23, 738 \$ (3, 068) \$ 20, 951 \$ (3, 228) \$ 44, 689 SBA securities (8) 2, 193 (101) 1, 790 (109) 3, 983 U. S. Treasury — (343) 2, 417 (343) 2, 417 U. S. Agency — (330) 1, 670 (330) 1, 670 Collateralized mortgage obligations (311) 15, 684 (2, 691) 23, 360 (3, 002) 39, 044 Taxable municipals — (107) 921 (107) 921 Tax exempt bank- qualified municipals — (21) 810 (21) 810 \$ (479) \$ 41, 615 \$ (6, 661) \$ 51, 919 \$ (7, 140) \$ 93, 534 Summary of Restricted Stock Investments The table below summarizes the Company's transition to different fiscal restricted stock investments at December 31: (dollars in thousands) 2024 2023 Federal Reserve Bank \$ 15, 524 \$ 7, 430 Federal Home Loan Bank 15, 305 8, 625 \$ 30, 829 \$ 16, 055 Schedule of Activity in Affordable Housing Program Obligation The following table presents activity in qualifying low income housing projects for the year years measurement dates ended December 31, 2024 and 2023 follows: (dollars in thousands) immediately preceding 2024 2023 Amortization expense included in income tax expense \$ 685 \$ 126 Tax credits and the other date tax benefits recognized 887 170 Contributions 322 349 X- Definition Tabular disclosure of investment in debt security measured at fair value with change in fair value recognized in the other comprehensive income Company is deemed (available- for- sale). References Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-9](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph9-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-9) Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3> Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(aa\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(aa)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 7: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(aaa\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(aaa)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 8: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-2) Reference 9: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3) Reference 10: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3) Reference 11: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3) Reference 12: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph3-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-3) Details Name: us- gaap_ DebtSecuritiesAvailableForSaleTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItem Type Balance Type: na Period Type: duration X- Definition Tabular disclosure of fair value of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available- for- sale), in unrealized loss position, without allowance for credit loss. Includes beneficial interest in securitized financial asset. References Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section55-Paragraph8-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479081/326-30-55-8> Reference 2: [http://www.fasb.org/us-gaap/role/ref/otherTransitionRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph6-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-6](http://www.fasb.org/us-gaap/role/ref/otherTransitionRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph6-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-6) Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic326-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479106/326-30-50-4> Details Name: us- gaap_ DebtSecuritiesAvailableForSaleUnrealizedLossPositionFairValueTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItem Type Balance Type: na Period Type: duration X- Definition Tabular disclosure of information about investment in debt security measured at amortized cost (held- to- maturity). References Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5> Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph\(f\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph(f)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5) Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5B-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5B> Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5) Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph\(aaa\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph(aaa)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5) Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5) Reference 7: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph\(e\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5](http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph5-Subparagraph(e)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481800/320-10-50-5) Reference 8: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic320-SubTopic10-NameAccountingStandards>

offs ———— 12 ——— 12 Multifamily residentialPass18, 803 61, 677 73, 365 5, 712 27, 292 21, 245 149 ——— 208, 243 Special mention ————
 — Substandard — 13, 004 ———— 13, 004 Doubtful ———— Term Loans Amortized Cost Basis by Origination YearRevolving
 Loans Amortized Cost BasisRevolving Loans Amortized Cost BasisConverted to Term During the Period (dollars in thousands)
 20232022202120202019PriorTotalLoss ———— Total multifamily residential18, 803 74, 681 73, 365 5, 712 27, 292 21, 245 149 ——— 221, 247
 YTD gross charge- offs — 1, 267 ———— 1, 267 Commercial real estate and otherPass76, 434 304, 524 287, 245 57, 736 51, 992 203, 976 36, 543 1, 626
 1, 020, 076 Special mention — 2, 701 ———— 295 — 2, 996 Substandard ———— 1, 171 ———— 1, 171 Doubtful ———— Loss ————
 ———— Total commercial real estate and other76, 434 307, 225 287, 245 57, 736 51, 992 205, 147 36, 838 1, 626 1, 024, 243 YTD gross charge- offs ————
 ———— Commercial and industrial Pass46, 701 70, 658 12, 883 7, 095 8, 266 13, 715 153, 712 1, 877 314, 907 Special mention ————
 ———— Substandard — 346 64 — 1, 208 121 3, 097 399 5, 235 Doubtful ———— Loss ———— Total commercial and
 industrial46, 701 71, 004 12, 947 7, 095 9, 474 13, 836 156, 809 2, 276 320, 142 YTD gross charge- offs ———— 15 — 9 ——— 24 Consumer Pass163 — 39 91 6 11
 4, 076 — 4, 386 Special mention ———— Substandard ———— Doubtful ———— Loss ————
 ———— Total consumer163 — 39 91 6 11 4, 076 — 4, 386 YTD gross charge- offs \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — Total by risk rating: Pass \$ 192,
 142 \$ 600, 025 \$ 464, 938 \$ 94, 543 \$ 94, 511 \$ 255, 057 \$ 230, 125 \$ 3, 603 \$ 1, 934, 944 Special mention — 2, 701 ———— 295 — 2, 996 Term Loans
 Amortized Cost Basis by Origination YearRevolving Loans Amortized Cost BasisConverted to Term During the Period
 (dollars in thousands) 20232022202120202019PriorTotalSubstandard — 13, 350 64 — 1, 208 1, 384 3, 097 399 19, 502 Doubtful ———— Loss
 ———— Total loans \$ 192, 142 \$ 616, 076 \$ 465, 002 \$ 94, 543 \$ 95, 719 \$ 256, 441 \$ 233, 517 \$ 4, 002 \$ 1, 957, 442 YTD gross charge- offs \$ —
 \$ 1, 267 \$ — \$ 15 \$ — \$ 21 \$ — \$ — \$ 1, 303 Summary of Past Due Loans A summary of past due loans as of December 31, 2024 and 2023 follows: Accruing
 Loans (dollars in thousands) 30- 59 DaysPast Due60- 89 DaysPast DueOver 90 DaysPast DueTotalPast DueCurrentNonaccrualTotalDecember 31,
 2024Construction and land development \$ 4, 104 \$ — \$ — \$ 4, 104 \$ 213, 562 \$ 9, 659 \$ 227, 325 Real estate- other: 1- 4 family residential40 4, 469 — 4, 509
 156, 997 2, 895 164, 401 Multifamily residential ———— 243, 993 — 243, 993 Commercial real estate and other195 ———— 195 1, 758, 617 8, 915 1, 767, 727
 Commercial and industrial 1, 866 1, 113 — 2, 979 703, 074 4, 917 710, 970 Consumer 69 226 150 445 24, 304 — 24, 749 \$ 6, 274 \$ 5, 808 \$ 150 \$ 12, 232 \$ 3, 100,
 547 \$ 26, 386 \$ 3, 139, 165 Accruing Loans (dollars in thousands) 30- 59 DaysPast Due60- 89 DaysPast DueOver 90 DaysPast DueTotalPast
 DueCurrentNonaccrualTotalDecember 31, 2023Construction and land development \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ — \$ —
 residential ———— 143, 903 — 143, 903 Multifamily residential ———— 208, 243 13, 004 221, 247 Commercial real estate and other ———— 1, 024,
 243 — 1, 024, 243 Commercial and industrial 19 ———— 19 320, 123 — 320, 142 Consumer ———— 4, 386 — 4, 386 \$ 19 \$ — \$ — \$ 19 \$ 1, 944, 419 \$ 13, 004 \$
 1, 957, 442 A summary of collateral dependent loans by collateral type as of December 31, 2024 and 2023 follows: Type of Collateral (dollars in thousands)
 CommercialReal EstateResidential Real EstateBusiness AssetsDecember 31, 2024Construction and land development \$ — \$ 9, 659 \$ — Real estate- other: 1- 4
 family residential — 2, 895 — Commercial real estate and other8, 915 — Commercial and industrial 1, 402 3, 407 \$ 10, 317 \$ 12, 554 \$ 3, 407 December 31,
 2023Multifamily residential \$ — \$ 13, 004 \$ — \$ — \$ 13, 004 \$ — Summary of Nonaccrual Loans A summary of total nonaccrual loans and the amount of such
 Compensation been calculated based on nonaccrual loans with no related ACL as of December 31, 2024 and 2023 follows: Nonaccrual LoansCollateral Dependent
 LoansNon- Collateral Dependent Loans (dollars in thousands) BalanceACLBalanceACLTotalNonaccrualLoansNonaccrualLoans with no ACLDecember 31,
 2024Construction and land development \$ 9, 659 \$ — \$ — \$ 9, 659 \$ 9, 659 Real estate- other: 1- 4 family residential2, 895 ———— 2, 895 2, 895
 Multifamily residential ———— Commercial real estate and other8, 915 820 ———— 8, 915 Commercial and industrial 4, 809 675 108 — 4, 917 108
 Consumer ———— Total \$ 26, 278 \$ 1, 495 \$ 108 \$ — \$ 26, 386 \$ 12, 662 Nonaccrual LoansCollateral Dependent LoansNon- Collateral Dependent
 Loans (dollars in thousands) BalanceACLBalanceACLTotalNonaccrualLoansNonaccrualLoans with no ACLDecember 31, 2023Construction and land
 development \$ — \$ — \$ — \$ — \$ — Real estate- other: 1- 4 family residential ———— Multifamily residential13, 004 ———— 13, 004 13, 004
 Commercial real estate and other ———— Commercial and industrial ———— Consumer ———— Total \$ 13, 004 \$ — \$ — \$ — \$
 13, 004 \$ 13, 004 Summary of Changes in Allowance for Credit Losses A summary of the changes in the ACL for loans and unfunded commitments for the
 periods indicated follows: Year EndedDecember 31, (dollars in thousands) 20242023Allowance for loan losses (ALL) Balance, beginning of year \$ 22, 569 \$ 17,
 099 Adoption of ASU No. 2016- 13 (1) — 5, 027 Initial allowance for acquired PCD loans11, 216 — Provision for loan losses (2) 19, 520 1, 731 Charge- offs (2,
 774) (1, 303) Recoveries 15 Net charge- offs (2, 765) (1, 288) Balance, end of year \$ 50, 540 \$ 22, 569 Reserve for unfunded loan commitmentsBalance,
 beginning of year \$ 933 \$ 1, 310 Adoption of ASU No. 2016- 13 (1) — 439 Provision for (reversal of) unfunded commitment losses (3) 2, 170 (816) Balance, end
 of year3, 103 933 Allowance for credit losses, end of year \$ 53, 643 \$ 23, 502 (1) Represents the impact of adopting ASU 2016- 13, Financial Instruments- Credit
 Losses on January 1, the restated amounts, 2023 as determined by the Committee. As For purposes of this Policy, Compensation shall be deemed "received", either
 wholly or in part, in the fiscal year during which any applicable Financial Reporting Measure is attained, even if the payment, vesting or grant of such Compensation
 occurs after the end of such fiscal year. Amounts required to be recouped under this Policy shall be calculated on a result pre- tax basis. The date of adopting ASU
 2016- 13 receipt of the compensation depends upon the terms of the award. For example: a. If the grant of an award of Compensation is based, either wholly or in part,
 on the satisfaction of a Financial Reporting Measure performance goal, then the Company's methodology to compute our ACL the award would be deemed
 received in the fiscal period when that measure was satisfied; b. If the vesting of an equity award of Compensation occurs only upon the satisfaction of a Financial
 Reporting Measure performance condition, then the award would be deemed received in the fiscal period when it vests; c. If the earning of a non- equity incentive plan
 award of Compensation is based on a CECL methodology, rather than the satisfaction of previously applied incurred loss methodology. (2) Includes an initial
 provision for credit losses for non- PCD loans acquired in the relevantMerger of \$ 18. 5 million for the year ended December 31, 2024. There was no similar
 activity in the comparable 2023 period. (3) Includes an initial provision for credit losses for unfunded commitments acquired in the Merger of \$ 2. 7 million for
 the year ended December 31, 2024. There was no similar activity in the comparable 2023 period. A summary of changes in the ALL by loan portfolio segment
 for the periods indicated follows: (dollars in thousands) Construction and Land DevelopmentReal Estate- OtherCommercial & IndustrialConsumerTotalYear
 Ended December 31, 2024Beginning of year \$ 2, 032 \$ 16, 280 \$ 4, 242 \$ 15 \$ 22, 569 Initial allowance for acquired PCD loans328 2, 392 8, 355 141 11, 216
 Provision for loan losses (1) 560 12, 235 5, 511 1, 214 19, 520 Charge- offs (967) (1, 508) (61) (238) (2, 774) Recoveries — 9 — 9 Net charge- offs (967) (1, 508)
 (52) (238) (2, 765) End of year \$ 1, 953 \$ 29, 399 \$ 18, 056 \$ 1, 132 \$ 50, 540 Year Ended December 31, 2023Beginning of year \$ 2, 301 \$ 11, 691 \$ 3, 079 \$ 28 \$
 17, 099 Adoption of ASU No. 2016- 13 (2) 881 2, 983 1, 132 31 5, 027 (Reversal of) provision for loan losses (1, 150) 2, 885 40 (44) 1, 731 Charge- offs — (1, 279)
 (24) — (1, 303) Recoveries — 15 — 15 Net charge- offs — (1, 279) (9) — (1, 288) End of year \$ 2, 032 \$ 16, 280 \$ 4, 242 \$ 15 \$ 22, 569 (1) Includes an initial
 provision for credit losses for non- PCD loans acquired in the Merger of \$ 18. 5 million for the year ended December 31, 2024. There was no similar activity in
 the comparable 2023 period. (2) Represents the impact of adopting ASU 2016- 13, Financial Instruments- Credit Losses Reporting Measure performance goal;
 then the non- equity incentive plan award will be deemed received in the fiscal year in which that performance goal is satisfied; and d. As If the
 earning of a result cash award of Compensation adopting ASU 2016- 13, the Company's methodology to compute our ACL is based on the satisfaction of a CECL
 methodology, rather than the previously applied incurred loss methodology. Schedule of Financing Receivable, Modified A summary of modified loans to
 borrowers experiencing Financial financial Reporting Measure performance goal difficulty as of December 31, 2024 follows: (dollars then the cash award will be
 deemed received in thousands) Construction and Land DevelopmentCommercial & Industrial (1) TotalDecember 31, 2024: Term extension: Amortized cost
 basis (2) 1, 669 22, 452 24, 121 % of total class of loans0. 7 % 3. 2 % 0. 8 % (1) Unfunded loan commitments on modifications for borrowers experiencing
 financial difficulty totaled \$ 7. 1 million at December 31, 2024. These commitments are excluded from the amortized cost basis in the table above. (2) Includes
 modifications of construction and land development loans and commercial & industrial loans during the year ended December 31, 2024, that resulted in the
 weighted average extension term of two months and nine months, respectively. Schedule of Financing Receivable, Modified, Past Due A summary of the
 payment status for modified loans to borrowers experiencing financial difficulty as of December 31, 2024 follows: (dollars in thousands) 30- 59 DaysPast
 Due60- 89 DaysPast DueOver 90 DaysPast DueTotalPast DueCurrentTotalDecember 31, 2024: Construction and land development \$ 1, 669 \$ — \$ — \$ 1, 669 \$
 — \$ 1, 669 Commercial and industrial ———— 369 369 22, 083 22, 452 \$ 1, 669 \$ — \$ 369 \$ 2, 039 \$ 22, 083 \$ 24, 121 X- DefinitionTabular disclosure of allowance
 for credit loss on financing receivable. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic310-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph11B-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481962/310-10-50-11B>
 Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic326-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph13-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147479319/326-20-50-13> Details Name: us-
 gaap_AllowanceForCreditLossesOnFinancingReceivablesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr- types: textBlockItemType Balance
 Type: na Period Type: durationX- DefinitionTabular disclosure of financing receivables by credit quality indicator. The credit quality indicator is a statistic
 about the credit quality of financing receivables. Examples include, but not limited to, consumer credit risk scores, credit- rating- agency ratings, an entity's
 internal credit risk grades, loan- to- value ratios, collateral, collection experience and the other fiscal internal metrics. ReferencesReference 1: <http://fasb.org>

/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 29-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-29Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 5-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-5 Details Name: us-gaap_FinancingReceivableCreditQualityIndicatorsTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of aging analysis for financing receivable modified for debtor experiencing financial difficulty. ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 12A-Publisher FASB-URI https://asc.fasb.org/1943274/2147481933/310-10-55-12AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 42-Subparagraph (a) (3)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-42 Details Name: us-gaap_FinancingReceivableModifiedPastDueTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of aging analysis for financing receivable. ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7A-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-7AReference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-7Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 14-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-14Reference 4: http://www.xbrl.org/2003/role/exampleRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 80-Publisher FASB-URI https://asc.fasb.org/1943274/2147479294/326-20-55-80 Details Name: us-gaap_PastDueFinancingReceivablesTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-ReferencesNo definition available. Details Name: us-gaap_ReceivablesAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of the various types of trade accounts and notes receivable and for each the gross carrying value, allowance, and net carrying value as of the balance sheet date. Presentation is categorized by current, noncurrent and unclassified receivables. ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02 (4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02 (3))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 Details Name: us-gaap_ScheduleOfAccountsNotesLoansAndFinancingReceivableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of financing receivable on nonaccrual status. ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 326-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 16-Publisher FASB-URI https://asc.fasb.org/1943274/2147479319/326-20-50-16 Details Name: us-gaap_ScheduleOfFinancingReceivablesNonAccrualStatusTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of financing receivable modified for debtor experiencing financial difficulty. ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 34-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-34Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 33-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-33Reference 3: http://www.xbrl.org/2003/role/exampleRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 12A-Publisher FASB-URI https://asc.fasb.org/1943274/2147481933/310-10-55-12AReference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 42-Subparagraph (a) (2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-42Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 42-Subparagraph (a) (1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481962/310-10-50-42 Details Name: us-gaap_TroubledDebtRestructuringsOnFinancingReceivablesTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationTRANSFERS AND SERVICING OF FINANCIAL ASSETS (Tables) 12 Months Ended Dec. 31, 2024 Transfers and Servicing [Abstract] Summary of Change in SBA Servicing Asset A summary of changes in the SBA servicing asset for the years ended December 31, 2024 and 2023 follows: (dollars in thousands) 20242023Balance, beginning of period when that measure is satisfied. It is specifically understood that \$ 546 \$ 514 Additions109 216 Amortization (1) (311) (184) Balance, end to the extent that the impact of period \$ 344 \$ 546 (1) Amortization included accelerated amortization of \$ 174 thousand and \$ 92 thousand for the Covered Accounting Restatement years ended December 31, 2024 and 2023, respectively. Significant Valuation Assumptions for the SBA Servicing Asset The significant assumptions used in the valuation of the SBA servicing asset at December 31, 2024 and 2023 included: (dollars in thousands) December 31, 2024December 31, 2023Discount rate: Range5.8 % - 23.3 % 10.5 % - 26.2 % Weighted average14.3 % 16.1 % Prepayment speed: Range12.9 % - 40.2 % 11.2 % - 48.1 % Weighted average20.5 % 19.0 % Components of Net Servicing Fees Included in Noninterest Income The following table presents the components of net servicing fees, included in servicing and related income on loans, net in the amount consolidated statements of income, for Compensation received cannot be calculated directly from the years ended December 31, 2024 and 2023: (dollars in thousands) 20242023Contractually specified fees \$ 380 \$ 410 Amortization (311) (184) Net servicing fees \$ 69 \$ 226 X-DefinitionSummary of Servicing Fees Included in Noninterest Income ReferencesNo definition available. Details Name: bcal_SummaryOfServicingFeesIncludedInNoninterestIncomeTableTextBlock Namespace Prefix: bcal_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of all information related to the key inputs and assumptions used in measuring the Covered Accounting Restatement (e.g. fair value of assets obtained or liabilities incurred, as the result of a sale of financial assets, relating to the transferor's continuing involvement), if such restatement's impact on the Company's share price is not clear, then such excess amount of Compensation shall be determined based on the Committee's reasonable estimate of the effect of the Covered Accounting Restatement on the share price or total shareholder return upon which the Compensation was received. The Company shall maintain documentation for the determination of such excess amount and provide such documentation to the Nasdaq Stock Market ("Nasdaq"). Clawback PolicyPage 4 of 8 VI. Method of Recovery The Committee will determine, in its sole discretion, the methods for recovering excess Compensation hereunder, which methods may include, without limitation: a. requiring reimbursement of cash Compensation previously paid; b. seeking recovery of any gain realized on the vesting; at exercise, settlement, sale, transfer, or other-- the disposition time of securitization any equity-based awards; c. offsetting the recouped amount from any compensation otherwise owed by the Company to the Covered Executive; d. cancelling outstanding vested or unvested equity awards; and/or e. taking any other remedial and recovery action permitted by law. asset-backed financing arrangement as determined by the Committee. Notwithstanding anything in this Section VI, and subject to applicable law, the Committee may cause recoupment under this Policy from any amount of Compensation approved, awarded, granted, paid, or payable to any Covered Executive prior to, on, or following the Effective Date (as defined below). VII. Impracticability The Committee shall recover any excess Compensation in accordance with this Policy unless such recovery would be impracticable, as determined by the Committee in accordance with the Listing Standards. VIII. Other Recoupment Rights; Acknowledgement The Committee may require that any employment agreement, equity award agreement, or similar transfer (including at agreement entered into on or after the Effective Date shall, as a minimum condition to the grant of any benefit thereunder, but not limited require a Covered Executive to agree to abide by, and if applicable, quantitative information about discount rates, expected prepayments including the terms expected weighted- average life of this Policy-prepayable financial assets, and anticipated credit losses, including expected static pool losses). Any right-ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 860-SubTopic 20-Section 50-Paragraph 3-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481326/860-20-50-3 Details Name: us-gaap_ScheduleOfAssumptionsForFairValueOnSecuritizationDateOfInterestsContinuedToBeHeldByTransferorServicingAssetsOrServicingLiabilitiesTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types: textBlockItemType Balance Type: na Period Type: durationX-Definition Tabular disclosure of activity recoupment under this Policy is in addition to, and not in lieu of, any other-- the balance remedies or rights of servicing assets subsequently measured at amortized recoupment that may be available to the Company pursuant to the terms of any similar policy in any employment agreement, equity award agreement, or similar agreement and any other legal remedies available to the Company. The Company shall provide notice and seek written acknowledgement of this Policy from each Covered Executive (such written acknowledgment evidenced in the form attached in Appendix I hereto); provided, that the failure to provide such notice or obtain such acknowledgement shall have no impact on the applicability or enforceability of this Policy to, or against, any Covered Executive. IX. No Indemnification of Covered Executives Notwithstanding any right to indemnification under any plan, policy or agreement of the Company or any of its affiliates, the Company shall not indemnify

any Covered Executives against the loss of any excess Compensation. In addition, the Company will be prohibited from paying or reimbursing a Covered Executive for premiums of any third-party insurance purchased to fund any potential recovery obligations. Clawback Policy Page 5 of 8 X. Indemnification To the extent allowable pursuant to applicable law, each member of the Board and the Committee and any officer or other employee to whom authority to administer any component of this Policy is designated shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to this Policy and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; provided, however, that he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such individuals may be entitled pursuant to the Company's Articles of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless. XI. Effective Date This Policy shall be effective as of the date the Policy is adopted by the Board (the "Effective Date"). XII. Amendment and Termination; Interpretation The Board may amend this Policy from time to time in its sole discretion and shall amend this Policy as it deems necessary to reflect and comply with further regulations, rules and guidance of the SEC, and rules of Nasdaq. The Board may terminate this Policy at any time. The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. This Policy is designed and intended to be interpreted in a manner that is consistent with the requirements of the Listing Standards. To the extent there is any inconsistency between this Policy and such regulations, rules and guidance, such regulations, rules and guidance shall control and this Policy shall be deemed amended to incorporate such regulations, rules and guidance until or unless the Board or the Committee shall expressly determine otherwise. This Policy shall be applicable, binding and enforceable against all Covered Executives and their beneficiaries, heirs, executors, administrators or other legal representatives to the fullest extent of the law. For the avoidance of doubt, this Policy shall be in addition to (and not in substitution of) any other clawback policy of the Company in effect from time to time or applicable to any Covered Executive. XIII. Definitions For purposes of this Policy, the following terms shall have the following meanings: 1. "Board" means the Board of Directors of the Company. 2. "Compensation" means any compensation which was approved, awarded or granted to, or earned by a Covered Executive (A) while the Company had a class of securities listed on a national securities exchange or a national securities association, and (B) on or after the Effective Date (including any award under any long-term or short-term incentive compensation plan of the Company, including any other short-term or long-term cash or equity incentive award or any other payment) that, in each case, is granted, earned, or vested based wholly or in part upon the attainment of any Financial Reporting Measure. Compensation may include Includes (), but is not limited to, beginning and ending balances, additions, disposals, and amortization. References Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph\(a\)any-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-4](http://www.xbrl.org/2009/role/commonPracticeRef-Topic860-SubTopic50-NameAccountingStandardsCodification-Section50-Paragraph4-Subparagraph(a)any-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481229/860-50-50-4) Details Name: us-gaap_ScheduleOfServicingAssetsAtAmortizedValueTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX-ReferencesNo definition available. Details Name: us-gaap_TransfersAndServicingAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationPREMISES AND EQUIPMENT AND LEASES (Tables) 12 Months Ended Dec. 31, 2024 Property, Plant and Equipment [Abstract] Summary of Premises and Equipment A summary of premises and equipment as of December 31 follows: (dollars in thousands) 20242023Land \$ 5, 386 \$ 5, 386 Building4, 766 4, 766 Leasehold improvements5, 976 5, 584 Furniture & fixtures2, 261 2, 377 Computer & the other equipment3, 888 3, 732 2, 277 21, 845 Less: Accumulated depreciation and amortization (8, 682) (8, 575) Total \$ 13, 595 \$ 13, 270 Summary of ROU Assets, Lease Liabilities and Supplemental Information The ROU assets, lease liabilities and supplemental information at December 31 are shown below. (dollars in thousands) 20242023Operating lease ROU assets (1) \$ 14, 350 \$ 9, 291 Operating lease liability (1) \$ 18, 310 \$ 12, 117 Weighted average remaining lease term, in years4. 705. 49Weighted average discount rate6. 1 % 5. 6 % (1) Includes \$ 7. 7 million of ROU assets and \$ 9. 0 million lease liabilities obtained in connection with the Merger during the year ended December 31, 2024. Summary of Lease Expense The following table presents the components of lease expense for the years ended December 31 : (dollars in thousands) 20242023Lease costs: Operating lease \$ 3, 528 \$ 2, 894 Short- term lease — — Total lease costs \$ 3, 528 \$ 2, 894 Other information: Cash paid for amounts included in lease liabilities \$ 3, 827 \$ 2, 814 ROU assets obtained for new operating lease obligations \$ 105 \$ 3, 193 Summary of Lease Liabilities Lease liabilities as of December 31, 2024, mature as indicated below: (dollars in thousands) AmountTwelve months ending December 31: 2025 \$ 5, 109 20264, 879 20273, 677 20282, 962 20291, 920 Thereafter2, 439 Total future minimum lease payments20, 986 Less: imputed interest2, 676 Present value of net future minimum lease payments \$ 18, 310 X- DefinitionAssets And Liabilities, Lessee [Table Text Block] ReferencesNo definition available. Details Name: bcsl_AssetsAndLiabilitiesLesseeTableTextBlock Namespace Prefix: bcsl_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of lessee' s lease cost. Includes, but is not limited to, interest expense for finance lease, amortization of right- of- use asset for finance lease, operating lease cost, short- term lease cost, variable lease cost and sublease income. ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic842-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph4-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478964/842-20-50-4> Details Name: us-gaap_LeaseCostTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of undiscounted cash flows of lessee' s operating lease liability. Includes, but is not limited to, reconciliation of undiscounted cash flows to operating lease liability recognized in statement of financial position. ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic842-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph6-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147478964/842-20-50-6> Details Name: us-gaap_LesseeOperatingLeaseLiabilityMaturityTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX-ReferencesNo definition available. Details Name: us-gaap_PropertyPlantAndEquipmentAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated depreciation. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section50-Paragraph1-SubTopic10-Topic360-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482099/360-10-50-1> Details Name: us-gaap_PropertyPlantAndEquipmentTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationOTHER REAL ESTATE OWNED, NET (Tables) 12 Months Ended Dec. 31, 2024 Banking And Thrift [Abstract] Schedule Other Real Estate The following table presents activity with other real estate owned, net for the years ended December 31: (dollars in thousands) 20242023Balance, beginning of year \$ — \$ — Loans transferred to other real estate owned17, 701 — Valuation allowance for losses (614) — Sales (13, 004) — Balance, end of year \$ 4, 083 \$ — Schedule of Valuation Allowance for Other Real Estate Owned The following table presents activity within the valuation allowance for other real estate owned, net for the years ended December 31: (dollars in thousands) 20242023Balance, beginning of year \$ — \$ — Valuation allowance for losses (614) — Balance, end of year \$ (614) \$ — X- DefinitionBanking And Thrift ReferencesNo definition available. Details Name: bcsl_BankingAndThriftAbstract Namespace Prefix: bcsl_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionValuation Allowance For Other Real Estate Owned ReferencesNo definition available. Details Name: bcsl_ValuationAllowanceForOtherRealEstateOwnedTableTextBlock Namespace Prefix: bcsl_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the change in other real estate on properties owned. Excludes real estate assets taken in settlement of troubled loans through surrender or foreclosure by banks. ReferencesNo definition available. Details Name: us-gaap_OtherRealEstateRollForwardTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationGOODWILL AND OTHER INTANGIBLE ASSETS (Tables) 12 Months Ended Dec. 31, 2024 Goodwill and Intangible Assets Disclosure [Abstract] Summary of Changes in Goodwill The following table presents changes in the carrying amount of goodwill for the years ended December 31: (dollars in thousands) 20242023Beginning of the year \$ 37, 803 \$ 37, 803 Goodwill from business combination74, 712 — Adjustments to goodwill (1) (728) — End of year \$ 111, 787 \$ 37, 803 (1) During the year ended December 31, 2024, the Company adjusted its allocation of purchase consideration to the net assets acquired from CALB. As a result, the Company increased its preliminary valuation of intangible assets, net by \$ 300 thousand, with a net increase of \$ 428 thousand to deferred taxes based on the change in the allocated fair value of intangible assets, net and the finalization of initial accounting for income taxes. Annual bonuses These adjustments resulted in a \$ 728 thousand decrease to goodwill. Summary of Changes in Core Deposit Intangibles The following table presents the changes in intangibles assets, net for the years ended December 31: (dollars in thousands) 20242023Gross balance, beginning of year \$ 4, 185 \$ 4, 185 Additions (1) 22, 953 — Gross balance, end of year \$ 27, 138 \$ 4, 185 Accumulated amortization: Balance, beginning of year \$ (2, 990) \$ (2, 601) Amortization (2) (1, 877) (389) Balance, end of period (4, 867) (2, 990) Intangible assets, net, end of year \$ 22, 271 \$ 1, 195 (1) Includes \$ 22. 7 million of core deposit intangibles and \$ 300 thousand of trade name obtained in connection with the Merger during the year ended December 31, 2024. (2) Amortization of the core deposit intangibles and trade name obtained in connection with the merger were 10 years and 2 years, respectively, for a weighted average of 9. 9 years. Future Estimated Amortization Expense Future estimated amortization for intangible assets, net for each of the next five years is as follows: (dollars in thousands) Amount2025 \$

3, 791 20263, 139 20272, 761 20282, 465 20292, 160 Thereafter 7, 955 \$ 22, 271 X- ReferencesNo definition available. Details Name: us-gaap_GoodwillAndIntangibleAssetsDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of assets, excluding financial assets and goodwill, lacking physical substance with a finite life, by either major class or business segment. ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section55-Paragraph40-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482640/350-30-55-40> Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482665/350-30-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482665/350-30-50-2) Details Name: us-gaap_ScheduleOfFiniteLivedIntangibleAssetsTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of goodwill by reportable segment and in total which includes a rollforward schedule. ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section55-Paragraph24-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482548/350-20-55-24> Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(a\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(a)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(h\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(h)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(c\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(c)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(d\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(d)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 7: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(e\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(e)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 8: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(f\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(f)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 9: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(g\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(g)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 10: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph\(i\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1-Subparagraph(i)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1) Reference 11: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph1A-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-1> Reference 12: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic20-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482573/350-20-50-2) Details Name: us-gaap_ScheduleOfFiniteLivedIntangibleAssetsFutureAmortizationExpenseTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the amount of amortization expense expected to be recorded in succeeding fiscal years for finite-lived intangible assets. ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section55-Paragraph40-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482640/350-30-55-40> Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)\(3\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482665/350-30-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic350-SubTopic30-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a)(3)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482665/350-30-50-2) Details Name: us-gaap_ScheduleOfFiniteLivedIntangibleAssetsFutureAmortizationExpenseTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationDEPOSITS (Tables) 12 Months Ended Dec. 31, 2024 Deposits [Abstract] Scheduled Maturities of Time Deposits At December 31, 2024, the scheduled maturities of time deposits are as follows: (dollars in thousands) Amount2025 \$ 280, 353 20264, 615 202711 2028126 2029126 \$ 285, 237 X- ReferencesNo definition available. Details Name: us-gaap_DepositsAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of time deposit liability maturities. ReferencesReference 1: <http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Section50-Paragraph1-SubTopic10-Topic470-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481544/470-10-50-1> Details Name: us-gaap_TimeDepositMaturitiesTableTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationBORROWING ARRANGEMENTS (Tables) 12 Months Ended Dec. 31, 2024 Debt Disclosure [Abstract] Summary of Outstanding Borrowings A summary of outstanding borrowings as of December 31 follows: (dollars in thousands) 20242023FHLB advances \$ — \$ 85, 000 Subordinated notes69, 725 17, 865 Total borrowings \$ 69, 725 \$ 102, 865 X- ReferencesNo definition available. Details Name: us-gaap_DebtDisclosureAbstract Namespace Prefix: us-gaap_Data Type: xbrli:stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of long-debt instruments or arrangements, including identification, terms, features, collateral requirements and other short-and-information necessary to a fair presentation. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the entity, if long-term cash incentives; b- Stock options; c- ReferencesReference 1: [http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph\(SX210.12-04\(a\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-50-1](http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-SectionS99-Paragraph1-Subparagraph(SX210.12-04(a))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480566/210-10-50-1) Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section55-Paragraph69B-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481568/470-20-55-69B> Reference 3: <http://www.xbrl.org/2003/role/exampleRef-Topic470-SubTopic20-NameAccountingStandardsCodification-Section55-Paragraph69E-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481568/470-20-55-69E> Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.12-04\(a\)\)-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.12-04(a))-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147480678/235-10-S99-3) Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic835-SubTopic30-NameAccountingStandardsCodification-Section45-Paragraph2-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147482925/835-30-45-2> Reference 6: <http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic505-SubTopic10-Section50-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481112/505-10-50-3> Reference 7: <http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic942-SubTopic470-Section50-Paragraph3-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147477734/942-470-50-3> Reference 8: <http://www.fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic505-SubTopic10-Section50-Paragraph8-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481112/505-10-50-8> Reference 9: <http://www.fasb.org/us-gaap/role/ref/legacyRef-Topic505-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph6-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481112/505-10-50-6> Reference 10: <http://www.fasb.org/us-gaap/role/ref/legacyRef-Topic505-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph7-PublisherFASB-URIhttps://asc.fasb.org/1943274/2147481112/505-10-50-7> Details Name: us-gaap_ScheduleOfDebtInstrumentsTextBlock Namespace Prefix: us-gaap_Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: durationINCOME TAXES (Tables) 12 Months Ended Dec. 31, 2024 Income Tax Disclosure [Abstract] Schedule of Income Tax Expense The income tax expense for the years ended December 31, is comprised of the following: (dollars in thousands) 20242023Current tax expense: Federal \$ 1, 290 \$ 6, 791 State1, 966 3, 737 Total current tax expense3, 256 10, 528 Deferred taxes: Federal497 108 State(923) 310 Total deferred taxes(426) 418 Total income tax expense \$ 2, 830 \$ 10, 946 Schedule of Effective Income Tax Rate Reconciliation A comparison “Covered Accounting Restatement” means any accounting restatement of the federal statutory income tax rates to the Company’s effective income tax rates at December 31 follows: 20242023 (dollars in thousands) AmountRateAmountRateStatutory federal income tax provision \$ 1, 735 21.0 % \$ 7, 740 21.0 % State taxes824 10.0 % 3, 399 9.2 % Employee stock-based compensation(103) (1.3) % (696) (1.9) % Tax exempt interest income(218) (2.6) % (314) (0.9) % Excess executive compensation533 6.4 % 895 2.4 % Merger expenses374 4.5 % — 0.0 % Bank owned life insurance(367) (4.4) % (199) (0.5) % Net expense (benefit) related to tax credit equity investment21 0.3 % (45) (0.1) % Other31 0.3 % 166 0.5 % \$ 2, 830 34.2 % \$ 10, 946 29.7 % Summary of Components of Net Deferred Tax Assets The following is a summary of the components of the net deferred tax asset accounts recognized in the accompanying consolidated balance sheets at December 31: (dollars in thousands) 20242023Deferred tax assets: Allowance for loan losses \$ 14, 860 \$ 6, 661 Organizational expenses102 78 Stock-based compensation1, 626 959 Fair value adjustment on acquired loans16, 833 257 Net operating loss carryforward8, 939 1, 431 Accrued expenses3, 250 867 California franchise tax412 858 Depreciation differences297 — Operating Lease liabilities5, 384 3, 582 Unrealized loss on securities available for sale2, 787 1, 871 Other 1, 535 534 Total deferred tax assets56, 025 17, 098 (dollars in thousands) 20242023Deferred tax liabilities: Deferred loan costs(1, 169) (1, 092) Core deposit intangibles(6, 790) (565) Depreciation differences — (994) Right of use asset(4, 219) (2, 747) Other(720) (563) Total deferred tax liabilities(12, 898) (5, 961) Net deferred tax

assets \$ 43, 127 \$ 11, 137 X- ReferencesNo definition available. Details Name: us- gaap_ IncomeTaxDisclosureAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the components of income tax expense attributable to continuing operations for each year presented including, but not limited to: current tax expense (benefit), deferred tax expense (benefit), investment tax credits, government grants, the benefits of operating loss carryforwards, tax expense that results from allocating certain tax benefits either directly to contributed capital or to reduce goodwill or other noncurrent intangible assets of an acquired entity, adjustments of a deferred tax liability or asset for enacted changes in tax laws or rates or a change in the tax status of the entity, and adjustments of the beginning- of- the- year balances of a valuation allowance because of a change in circumstances that causes a change in judgment about the realizability of the related deferred tax asset in future years. ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph9>. Publisher FASB- URI <https://asc.fasb.org/1943274/2147482685/740-10-50-9> Details Name: us- gaap_ ScheduleOfComponentsOfIncomeTaxExpenseBenefitTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the components of net deferred tax asset or liability recognized in an entity's statement of financial statements due to position, including the Company's material noncompliance with any financial reporting requirement under U following: the total of all deferred tax liabilities, the total of all deferred tax assets, the total valuation allowance recognized for deferred tax assets. S- ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2>. Publisher FASB- URI <https://asc.fasb.org/1943274/2147482685/740-10-50-2> Details Name: us- gaap_ ScheduleOfDeferredTaxAssetsAndLiabilitiesTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the reconciliation using percentage or dollar amounts of the reported amount of income tax expense attributable to continuing operations for the year to the amount of income tax expense that would result from applying domestic federal statutory tax rates to pretax income from continuing operations. ReferencesReference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section55-Paragraph231>. Publisher FASB- URI <https://asc.fasb.org/1943274/2147482663/740-10-55-231> Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph12A>. Publisher FASB- URI <https://asc.fasb.org/1943274/2147482685/740-10-50-12A> Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic740-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph12>. Publisher FASB- URI <https://asc.fasb.org/1943274/2147482685/740-10-50-12> Details Name: us- gaap_ ScheduleOfEffectiveIncomeTaxRateReconciliationTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationEARNINGS PER SHARE ("EPS") (Tables) 12 Months Ended Dec. 31, 2024 Earnings Per Share | Abstract | Reconciliation of Net Income and Shares Outstanding to Compute EPS The following is a reconciliation of net income and shares outstanding to the income and number of shares used to compute EPS: (dollars in thousands, except share and per share data) 20242023Net income \$ 5, 433 \$ 25, 910 Weighted average common shares outstanding- basic24, 247, 064 18, 246, 164 Dilutive effect of outstanding: Stock options and unvested stock grants (1) 376, 333 410, 578 Weighted average common shares outstanding- diluted24, 623, 397 18, 656, 742 Earnings per common share- basic \$ 0. 22 \$ 1. 42 Earnings per common share- diluted \$ 0. 22 \$ 1. 39 (1) The dilutive effect of stock options and unvested stock grants is determined using the treasury method. X- ReferencesNo definition available. Details Name: us- gaap_ EarningsPerShareAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of an entity's basic and diluted earnings per share calculations, including a material misstatement \$ 142,001 December 31, 2023Securities 2022Securities available for sale:U.S.government and agency and government sponsored enterprise securities:Mortgage- backed securities \$ — \$ 74 23, 434 295 \$ — \$ 74 23, 434 295 SBA securities — 5 7, 782 872 — 5 7, 782 872 U.S. Treasury 2 Treasury 5, 417 952 — 2 5, 417 952 U.S.Agency — 1 6, 670 183 — 1 6, 670 183 Collateralized mortgage obligations — 43 44, 501 423 — 43 44, 501 423 Taxable municipalities- municipal — 1 4, 421 228 — 1 4, 421 228 Tax exempt bank- qualified municipalities — 810 20, 627 — 810 20, 627 \$ 2 5, 417 952 \$ 127 106, 618 628 \$ — \$ 130 112, 035 580 if the error were corrected any, that are measured at fair value on a nonrecurring basis in the current period- periods after initial recognition (or for left uncorrected- example, impaired assets). Disclosures may include, but are not limited to: (a) the fair value measurements recorded and the reasons for the measurements and (b) the level within the fair value hierarchy in which the fair value measurements are categorized in the their entirety current period- levels 1, 2, 3 commonly referred to as "little r" restatements). A- Covered- ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic820-SubTopic10-NameAccountingStandardsCodification> Restatement does not include an out- of- Section 50 - period adjustment when the error is immaterial to the previously issued financial statements, and the correction of the error is also immaterial to the current period; retrospective application of Paragraph 2- Subparagraph (b)- Publisher FASB- URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2> Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(a\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(a))- Publisher FASB- URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2> Details Name: us- gaap_ FairValueAssetsMeasuredOnNonrecurringBasisTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of input and valuation technique used to measure fair value and change in accounting principle; retrospective revision- valuation approach and technique used to measure similar asset reportable segment information due to a change in the structure prior period by class of asset an issuer's internal organization; retrospective reclassification due to a discontinued operation; retrospective application of a change in reporting entity, such as from a reorganization of entities under common control; and retrospective revision for stock splits, reverse stock splits, stock dividends or liability on non other changes in capital structure. 4. "Covered Executive" means any person who: a. Has received applicable Incentive Compensation: i. During the Three- Year Recovery- recurring basis. ReferencesReference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(bbb\)](http://www.xbrl.org/2003/role/disclosureRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(bbb))- Publisher FASB- URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2> Details Name: us- gaap_ FairValueAssetsMeasuredOnNonrecurringBasisValuationTechniquesTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of the fair value of financial instruments, including financial assets and financial liabilities, Executive Officer; and b. Has served as an and Executive Officer the measurements of those instruments, assets, and liabilities. ReferencesReference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-NameAccountingStandardsCodification-Topic825-SubTopic10-Section50-Paragraph11>- Publisher FASB- URI <https://asc.fasb.org/1943274/2147482907/825-10-50-11> Details Name: us- gaap_ FairValueByBalanceSheetGroupingTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationX- ReferencesNo definition available. Details Name: us- gaap_ FairValueDisclosuresAbstract Namespace Prefix: us- gaap_ Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of assets and liabilities, including [financial] instruments measured at fair value any time during the performance period for such Compensation. 5. "Exchange Act" means the Securities and Exchange Act of 1934, as amended. 6. "Executive Officer (s)" means an "executive officer" as defined in Exchange Act Rule 10D- 1 (d) and the Listing Standards, and includes any person who is the Company's president, principal financial officer, principal accounting officer (or if there is no such accounting officer, the controller), any vice- president of the issuer in charge of a principal business unit, division, or function (such as sales, administration, or finance), any other officer who performs a policy- making function, or any Clawback Policy Page 7 of 8 other person who performs similar policy- making functions for the Company (with any executive officers of the Company's parent (s) or subsidiaries being deemed Covered Executives of the Company if they perform such policy making functions for the Company), and such other senior executives or employees who may from time to time be deemed subject to the Policy by the Board in its sole discretion. All executive officers of the Company identified by the Board pursuant to 17 CFR 229. 401 (b) shall be deemed "Executive Officers." 7. "Financial Reporting Measure (s)" means any measures that are classified determined and presented in accordance stockholders' equity, if any, that are measured at fair value on a recurring basis. The disclosures contemplated herein include the fair value measurements at the reporting date by the level within the fair value hierarchy in which the fair value measurements in the their entirety fall, segregating fair value measurements using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3). ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph\(b\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic820-SubTopic10-NameAccountingStandardsCodification-Section50-Paragraph2-Subparagraph(b))- Publisher FASB- URI <https://asc.fasb.org/1943274/2147482106/820-10-50-2> Details Name: us- gaap_ ScheduleOffairValueAssetsAndLiabilitiesMeasuredOnRecurringBasisTableTextBlock Namespace Prefix: us- gaap_ Data Type: dtr- types: textBlockItemType Balance Type: na Period Type: durationCONDENSED FINANCIAL INFORMATION OF PARENT COMPANY ONLY (Tables) 12 Months Ended Dec. 31, 2024 Condensed Financial Information Disclosure | Abstract | CONDENSED BALANCE SHEETS CONDENSED BALANCE SHEETS December 31, (dollars in thousands) 20242023ASSETSCash \$ 4, 098 \$ 3, 586 Investment in bank Subsidiary 577, 083 301, 455 Other investments 1, 610 910 Accrued interest and other assets 380 110 Total assets \$ 583, 171 \$ 306, 061 LIABILITIES Subordinated debt and other borrowings \$ 69, 725 \$ 17, 865

Accrued interest and other liabilities1, 610 44 Total liabilities71, 335 17, 909 SHAREHOLDERS' EQUITY Common stock 442, 469 222, 036 Retained earnings 76, 008 70, 575 Accumulated other comprehensive loss, net of taxes (6, 641) (4, 459) Total shareholders' equity511, 836 288, 152 Total liabilities and shareholders' equity \$ 583, 171 \$ 306, 061 CONDENSED STATEMENTS OF INCOME CONDENSED STATEMENTS OF INCOME Year Ended December 31, (dollars in thousands) 20242023INCOMEDividends from bank subsidiary — 2, 000 Total income — 2, 000 EXPENSESInterest on borrowings2, 950 1, 085 Other noninterest expense535 487 Total expenses3, 485 1, 572 (Loss) income before income taxes (3, 485) 428 Income tax benefit1, 071 501 (Loss) income before equity in undistributed earnings of bank subsidiary (2, 414) 929 Equity in undistributed earnings of bank subsidiary7, 847 24, 981 Net income \$ 5, 433 \$ 25, 910 CONDENSED STATEMENTS OF CASH FLOWS CONDENSED STATEMENTS OF CASH FLOWSYear Ended December 31, (dollars in thousands) 20242023OPERATING ACTIVITIESNet Income \$ 5, 433 \$ 25, 910 Adjustments to reconcile net income to net cash (used in preparing the Company's financial statements,) provided by operating activities: Amortization of debt issuance costs and discounts1, 028 95 Equity any measure that is derived wholly or in part undistributed earnings of bank subsidiary (7, 847) (24, 981) Other items (168) (147) Net cash (used in) provided by operating activities (1, 554) 877 INVESTING ACTIVITIESNet purchase of other equity investments (329) (595) Cash acquired in business combination1, 445 — Net cash provided by (used in) investing activities1, 116 (595) FINANCING ACTIVITIESProceeds from such measures exercise of stock options \$ 950 127 Net cash provided by financing activities950 127 Increase in cash and cash equivalents512 409 Cash and cash equivalents, beginning of year3, 586 3, 177 Cash and cash equivalents, end of year \$ 4, 098 \$ 3, 586 X- ReferencesNo definition available. Details Name: srt_CondensedFinancialInformationOfParentCompanyOnlyDisclosureAbstract Namespace Prefix: srt_ Data Type: xbrli: stringItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of condensed balance sheet, including share price and total shareholder return, including but not limited to, balance sheets financial reporting measures including "non-GAAP financial measures" for purposes of Exchange Act consolidated entities and consolidation eliminations. ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-NameRegulationGand17CFR229-S-X\(SX\)-Number210-Section12-Subsection04-Paragrapha-PublisherSECReference2:http://www.xbrl.org/2009/role/commonPracticeRef-Topic235-SubTopic10](http://www.xbrl.org/2009/role/commonPracticeRef-NameRegulationGand17CFR229-S-X(SX)-Number210-Section12-Subsection04-Paragrapha-PublisherSECReference2:http://www.xbrl.org/2009/role/commonPracticeRef-Topic235-SubTopic10), as well other measures, metrics and ratios that are not non-GAAP measures, like same Name store sales Accounting Standards Codification- Section S99- Paragraph 3- Subparagraph (SX 210. 12- 04 (Financial Reporting Measures may or may not be included in a))- Publisher FASB- URI [https://filing-with-the-SEC-and-may-be-presented-outside-the-Company's-financial-statements-such-as-asc-fasb-in-Management-s-Discussion-and-Analysis-of-Financial-Conditions-and-Results-of-Operations-or-org-the-performance-graph-Financial-Reporting-Measures-include-without-limitation-/1943274/2147480678/235-10-S99-3-Details-Name:srt_ScheduleOfCondensedBalanceSheetTableTextBlock-Namespace-Prefix:srt_Data-Type:dtr-types:textBlockItemType-Balance-Type:na-Period-Type:durationX-DefinitionTabular-disclosure-of-condensed-a-Company-share-price;b-Total-shareholder-return;c-Revenues;d-Net-income;e-Earnings-before-interest,taxes,depreciation,and-amortization\(EBITDA\);f-Funds-from-operations;g-Liquidity-measures-such-as-working-capital-or-operating-cash-flow;h-statement,including,but-not-limited-to,cash-flow-statements-of-consolidated-entities-and-consolidation-eliminations](https://filing-with-the-SEC-and-may-be-presented-outside-the-Company-s-financial-statements-such-as-asc-fasb-in-Management-s-Discussion-and-Analysis-of-Financial-Conditions-and-Results-of-Operations-or-org-the-performance-graph-Financial-Reporting-Measures-include-without-limitation-/1943274/2147480678/235-10-S99-3-Details-Name:srt_ScheduleOfCondensedBalanceSheetTableTextBlock-Namespace-Prefix:srt_Data-Type:dtr-types:textBlockItemType-Balance-Type:na-Period-Type:durationX-DefinitionTabular-disclosure-of-condensed-a-Company-share-price;b-Total-shareholder-return;c-Revenues;d-Net-income;e-Earnings-before-interest,taxes,depreciation,and-amortization(EBITDA);f-Funds-from-operations;g-Liquidity-measures-such-as-working-capital-or-operating-cash-flow;h-statement,including,but-not-limited-to,cash-flow-statements-of-consolidated-entities-and-consolidation-eliminations) Return measures such as return on invested capital ReferencesReference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-NameRegulationS-X> return on assets; and i. Earnings measures such as earnings per share. Clawback PolicyPage 8 of 8 APPENDIX I Acknowledgment of Clawback Policy I, the undersigned, agree and acknowledge that I am fully bound by, and subject to, all of the terms and conditions of the Southern California Bancorp Clawback Policy (SX as may be amended, restated, supplemented or otherwise modified from time to time, the "Policy") if I am Number 210- Section 12- Subsection 04- Paragraph a "Covered Executive" - Publisher SECReference 2: [http://www.xbrl.org/become-/2009/role/commonPracticeRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph\(SX210.12-04\(a-CoveredExecutive\)\)-PublisherFASB-URIhttps://asc.](http://www.xbrl.org/become-/2009/role/commonPracticeRef-Topic235-SubTopic10-NameAccountingStandardsCodification-SectionS99-Paragraph3-Subparagraph(SX210.12-04(a-CoveredExecutive))-PublisherFASB-URIhttps://asc.) In the event fasb.org/1943274/2147480678/235-10-S99-3-Details-Name:srt_ScheduleOfCondensedCashFlowStatementTableTextBlock-Namespace-Prefix:srt_Data-Type:dtr-types:textBlockItemType Balance Type: na Period Type: durationX- DefinitionTabular disclosure of condensed income statement, including, but not limited any inconsistency between the Policy and the terms of any agreement to which I am, income statements of consolidated entities and consolidation eliminations. ReferencesReference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-NameRegulationS-X\(SX\)-Number210-Section12-Subsection04-Paragrapha-party,-PublisherSECReference2:http://www.xbrl.org](http://www.xbrl.org/2009/role/commonPracticeRef-NameRegulationS-X(SX)-Number210-Section12-Subsection04-Paragrapha-party,-PublisherSECReference2:http://www.xbrl.org) or org the terms of any compensation plan, program or agreement under which any compensation has been, or will be, granted, awarded, earned or paid, the terms of the Policy shall govern. In the event it is determined by the Committee that any amounts granted, awarded, earned or paid to me must be forfeited or reimbursed to the Company, I will promptly take any action necessary to effectuate such forfeiture and / 2009 / role / commonPracticeRef- Topic 235- SubTopic 10- or reimbursement. Any capitalized terms used in this Acknowledgment without definition shall have the meaning set forth in the Policy. By: _____ Date: _____ [Name] [Title] Accounting Standards Codification- Section S99- Paragraph 3- Subparagraph (SX 210. 12- 04 (a))- Publisher FASB- URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3-Details-Name:srt_ScheduleOfCondensedIncomeStatementTableTextBlock-Namespace-Prefix:srt_Data-Type:dtr-types:textBlockItemType-Balance-Type:na-Period-Type:duration