Form 8937

(Rev. December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

> See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name **First Carolina Financial Services, Inc.**	2 Issuer's employer identification number (EIN) **27-2136973**

3 Name of contact for additional information **Danialle Evans**	4 Telephone No. of contact **770-361-1397**	5 Email address of contact **danialleevans@firstcarolinabank.com**

6 Number and street (or P.O. box if mail is not delivered to street address) of contact **125 Glenridge Point Parkway**	7 City, town, or post office, state, and ZIP code of contact **Atlanta, GA 30342**
8 Date of action **06/17/2026**	9 Classification and description **Common stock, $0.50 par value per share (post-split). Two-for-one forward stock split.**

10 CUSIP number **31943F101 (pre-IPO shares affected; reassigned to 31943F200 following the IPO)**	11 Serial number(s) **N/A**	12 Ticker symbol **FCBM**	13 Account number(s) **N/A**

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action >

On June 17, 2026, effective at 4:59 p.m. Eastern Time, First Carolina Financial Services, Inc. effected a two-for-one (2-for-1) forward split of its common stock. Pursuant to Articles of Amendment to the Articles of Incorporation filed with the North Carolina Secretary of State on June 16, 2026 (SOSID 1128768; effective June 17, 2026), each outstanding share of common stock was automatically converted and reconstituted into two shares of common stock. In connection with the split, the par value of the common stock was reduced from $1.00 to $0.50 per share. No fractional shares were issued; any fractional share was rounded down to the nearest whole share. The split was approved by the Company's Board of Directors on June 4, 2026, and occurred immediately prior to the Company's initial public offering.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis >

A shareholder's aggregate adjusted basis in its First Carolina Financial Services, Inc. common stock is unchanged by the split. That aggregate basis is reallocated over the total number of shares held immediately after the split. Because each share was converted into two shares, the per-share basis is reduced to 50% of the pre-split per-share basis (i.e., a per-share adjustment factor of 0.50, or a reduction of 50% of old per-share basis). The holding period of the pre-split shares carries over to the additional shares received.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates >

No market valuation is required. The aggregate adjusted basis of the pre-split shares is allocated ratably to the total number of shares held immediately after the split: new per-share basis = aggregate pre-split basis / post-split share count. Example: a shareholder holding 100 shares with an aggregate basis of $1,000 ($10.00 per share) holds 200 shares after the split, with the same $1,000 aggregate basis, or $5.00 per share. No valuation dates or market values are relevant to the adjustment.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based >

IRC section 305(a) (a stock split effected as a distribution of stock is not included in the shareholder's gross income). IRC section 307(a) and Treas. Reg. section 1.307-1 (allocation of the basis of the old shares between the old and new shares received in a distribution to which section 305(a) applies). IRC section 1223(1) (the holding period of the new shares includes the holding period of the shares with respect to which they were issued).

18 Can any resulting loss be recognized? >

No. The two-for-one stock split is a nonrecognition transaction under IRC section 305(a). No gain or loss is recognized by a shareholder as a result of the split.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year >

The reportable tax year is each shareholder's tax year that includes June 17, 2026 (calendar-year shareholders: tax year 2026). The basis adjustment applies to shares held as of the effective time of the split (4:59 p.m. Eastern Time, June 17, 2026). The split affected only the pre-IPO common stock bearing CUSIP 31943F101; following the initial public offering the Company's common stock was assigned a new CUSIP, 31943F200.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature > Steven Deaton	Date > 07/28/2026
Print your name > Steven Deaton	Title > CFO / CRO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	PTIN
Anne Reed	Anne Reed	7/28/2026	P01334963
Firm's name > Cherry Bekaert Advisory LLC		Firm's EIN > 88-2730877	
Firm's address > 1075 Peachtree Street NE, Ste 1600, Atlanta, GA 30309		Phone no.	

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