Form **8937**
(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: Canyon Bancorporation, Inc.			2 Issuer's employer identification number (EIN): 20-2496093
3 Name of contact for additional information: Mike Daley	4 Telephone No. of contact: 913-754-9707		5 Email address of contact: mike.daley@crossfirstbank.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 11440 Tomahawk Creek Parkway			7 City, town, or post office, state, and ZIP code of contact: Leawood, Kansas 66211
8 Date of action: August 1, 2023	9 Classification and description: Common Stock		
10 CUSIP number: N/A	11 Serial number(s): N/A	12 Ticker symbol: N/A	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 ▶ Effective August 1, 2023, CrossFirst Bankshares, Inc. ("CFB") completed its acquisition of Canyon Bancorporation, Inc. and its wholly owned subsidiary, Canyon Community Bank, N.A. ("Canyon"), in a three part transaction. In the first part, CF Acquisition Sub II, Inc., a wholly owned subsidiary of CFB was merged with and into Canyon with Canyon being the surviving entity. The shareholders of Canyon received cash and shares of CFB as consideration for their shares of Canyon. CFB issued 597,645 shares of common stock to target shareholders. Next, Canyon (which was now wholly owned by CFB) was merged with and into CFB, with CFB being the surviving entity. Finally, Canyon Community Bank, N.A. was merged with and into CFB, with CFB being the surviving entity.

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 ▶ The shareholders of Canyon received as consideration for their shares of Canyon common stock $7.86 per share of Canyon stock or 0.557 shares of CFB common stock.

A Canyon shareholder who received cash in lieu of a fractional share interest in CFB common stock will be treated as having received such cash in full payment for such fractional share of stock. Since the shareholder did not receive CFB common stock in exchange for the fractional share interest, there will be no new basis to compute.

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 ▶ The basis of the CFB stockholders in their CFB stock, which they continue to own as a result of the transaction does not change as a result of the transactions. The change in basis of the Canyon stockholders is determined by the Internal Revenue Code and the interpreting regulations and rulings and cases. For those Canyon stockholders who elected to receive only stock in CFB in exchange for their Canyon stock, they recognize no gain or loss with respect to the transactions and their basis in the stock in CFB is the same, collectively, as their basis was in the Canyon shares they exchanged. The per share basis would differ due to the receipt of less than one share of CFB stock for each share of Canyon given up. For those Canyon stockholders who received cash and stock in CFB, they would recognize gain, if any, to the extent of the cash they received. Their basis in the stock in CFB is determined by starting with the collective basis they had in the Canyon shares they exchanged and is then reduced by the cash they received in the exchange. The resulting collective basis amount would be allocated among the shares of CFB received in the transaction. The market value of the shares involved in the exchange do not affect the calculation of the change in the basis of the Canyon stockholders described in the transaction.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ In general, the income tax consequences to the shareholders are determined under Internal Revenue Code sections 302, 354, 356, 358, 368 and 1221.

18 Can any resulting loss be recognized? ▶ In general, each Canyon shareholder who received CFB common stock for all of their Canyon stock cannot recognize any loss. A Canyon shareholder who received cash in lieu of a fractional share of Canyon common stock may recognize loss if the amount of cash received is less than the basis in the fractional share, as applicable.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ In general, any adjustment to the tax basis that causes gain or loss recognized by the Canyon shareholder as a result of the completion of the Merger should be reported for the taxable year which includes August 1, 2023. A calendar year shareholder would report the transaction on a 2023 federal income tax return. The holding period of CFB common stock received in exchange for shares of Canyon common stock will include the holding period of the Canyon common stock for which it is exchanged. A holder of Canyon common stock who received cash in lieu of a fractional share of CFB common stock will generally be treated as having received the fractional share pursuant to the merger and then as having sold the fractional share of CFB common stock for cash. As a result, a holder of Canyon common stock will generally recognize gain or loss equal to the difference between the amount of cash received and the basis in his or her fractional share interest. The gain or loss will generally be capital gain or loss, and will be long-term capital gain or loss if, as of the effective date of the merger, the holding period for such shares is greater than one year. Capital losses deductibility may be subject to limitations.

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 ▶ M J Daley Date ▶ 8-1-23

Print your name ▶ Michael Daley Title ▶ Chief Accounting Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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