



July 10, 2017

Dear Shareholders:

Some of you have requested some clarification about the Bank's governance programs, particularly as it relates to our Board Committees. As a result, we would like to tell all of you about some changes we are making this year.

We are meticulous about maintaining good corporate governance. Currently, our Bank is listed on the OTCQX, and we meet or exceed all of the corporate governance requirements of that trading platform.

We have also started to explore changes that would be required if our stock was to be listed on NASDAQ, and where we can, we are changing our committees to meet the more stringent NASDAQ rules. Here are two examples of those changes that we expect that we will be implementing soon.

Compensation Committee

Currently, the Compensation Committee includes members of management, as well as a number of independent directors. The Board will be considering a proposal, which we expect will be accepted, to create two separate committees, a Personnel Management Committee, made up of members of Management, and a separate Compensation Committee, made up exclusively of independent Directors. Because President Franko is a member of management, he will no longer be a member of the Compensation Committee.

Nominating and Governance Committee

The Board will also be considering a proposal to establish a Nominating and Governance Committee, also made up exclusively of independent directors.

We expect to have these Committee changes in place soon and will report fully on the changes in next year's Proxy.

There were also questions about our audit fees for the past two years.

Audit Committee

The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the Firm's independent registered public accounting firm. The Audit Committee has appointed Vavrinek, Trine, Day & Co., LLP ("Vavrinek"), a firm experienced in auditing community banks in California, as the Bank's independent registered public accounting firm to audit the Consolidated Financial Statements of First Choice Bank for the year ending December 31, 2017.

In addition, the Audit Committee had previously appointed Vavrinek for each of years 2015 and 2016.



The Audit Committee is responsible for the audit fee negotiations associated with the Firm's retention of Vavrinek. Aggregate fees for professional services for the years ended December 31, 2016 and 2015, were:

(\$ in thousands)	2017		
	(engaged)	2016	2015
Audit	\$71,000	\$66,000	\$60,000
Audit-related	\$0	\$0	\$0
Tax	\$8,000	\$8,000	\$7,000
All Other	\$0	\$0	\$0
Total	\$79,000	\$74,000	\$67,000

Audit Services- Audit of financial statements and all out-of-pocket travel-related expenses

Audit-related Services- Review quarterly Call Reports and non-audited GAAP Financial Statements, which the Bank files with its regulators and posts on its public website

Tax Services- Preparation of federal and state income tax returns and related estimated tax payments

Please feel free to contact us should you have any questions about the information above. We look forward to seeing you in person at our Annual Shareholders' Meeting on July 31st.

A handwritten signature in black ink, appearing to read 'Peter Hui'.

Peter Hui
Chairman of the Board

A handwritten signature in blue ink, appearing to read 'Robert M. Franko'.

Robert M. Franko
President & Chief Executive Officer

Forward-Looking Statements

Except for the historical information in this letter, the matters described herein contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are subject to risks and uncertainties that could cause actual results to differ materially. Accordingly, undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this release. First Choice Bank undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. Investors are encouraged to read the First Choice Bank annual reports which are available with this letter and on our website.