

---

## Section 1: 8-K (8-K)

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): January 21, 2021**

---

**BLUE RIDGE BANKSHARES, INC.**  
(Exact name of registrant as specified in its charter)

---

**Virginia**  
(State or other jurisdiction  
of incorporation)

**001-39165**  
(Commission  
file number)

**54-1470908**  
(IRS Employer  
Identification No.)

**1807 Seminole Trail,  
Charlottesville, Virginia**  
(Address of principal executive offices)

**22901**  
(Zip Code)

**(Registrant's telephone number, including area code): (540) 743-6521**

**Not Applicable**  
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par Value	BRBS	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

---

---

---

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On January 21, 2021, Blue Ridge Bankshares, Inc. (the “Company”) held a special meeting of the Company’s shareholders (the “Special Meeting”) to consider and vote on the following proposals: (1) to approve the Agreement and Plan of Reorganization, dated as of August 12, 2020, as amended on November 6, 2020, between the Company and Bay Banks of Virginia, Inc. (“Bay Banks”), including the related Plan of Merger, pursuant to which Bay Banks will merge with and into the Company (the “Merger Proposal”) and (2) to adjourn the Special Meeting to a later date or dates, if necessary to solicit additional proxies to approve the Merger Proposal (the “Adjournment Proposal”).

As of December 8, 2020, the record date for the Special Meeting, there were 5,718,621 shares of the Company’s common stock outstanding and entitled to vote. At the Special Meeting, there were present in person or by proxy 4,896,500 shares of the Company’s common stock, which constituted a quorum to conduct business at the meeting. The Company’s shareholders approved the Merger Proposal. The Adjournment Proposal was deemed to not be necessary because the Company’s shareholders approved the Merger Proposal.

The voting results for each proposal are set forth below.

**Proposal 1: Merger Proposal**

Shareholders approved the Merger Proposal.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Non-votes</b>
4,785,543	93,476	17,481	0

**Proposal 2: Adjournment Proposal**

The Adjournment Proposal was withdrawn as it was deemed to not be necessary because the Company received sufficient votes to approve the Merger Proposal.

**Item 8.01. Other Events.**

On January 21, 2021, the Company and Bay Banks issued a joint press release announcing that shareholders of both the Company and Bay Banks, at separate meetings, approved the merger of Bay Banks with and into the Company. The joint press release announcing these shareholder approvals is attached as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

---

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Joint Press Release, dated January 21, 2021.

---

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BLUE RIDGE BANKSHARES, INC.**  
(Registrant)

By: /s/ Amanda G. Story  
Amanda G. Story  
Chief Financial Officer

Date: January 21, 2021

[\(Back To Top\)](#)

## Section 2: EX-99.1 (EX-99.1)

**Exhibit 99.1**

### **Shareholders of Blue Ridge Bankshares, Inc. and Bay Banks of Virginia, Inc. Approve Merger**

**Charlottesville, Va. and Richmond, Va., January 21, 2021** — At separate shareholder meetings today, shareholders of both Blue Ridge Bankshares, Inc. (NYSE American: BRBS) (“Blue Ridge”), the parent holding company of Blue Ridge Bank, National Association, and Bay Banks of Virginia, Inc. (OTC: BAYK) (“Bay Banks”), the parent holding company of Virginia Commonwealth Bank, approved the previously announced merger of Bay Banks into Blue Ridge.

Based on financial information as of September 30, 2020, the combined company would have approximately \$2.8 billion in assets, \$1.9 billion in deposits, and \$2.1 billion in loans.

#### **About Blue Ridge**

Blue Ridge Bankshares, Inc. operates under the supervision and regulation of the Board of Governors of the Federal Reserve System and the Bureau of Financial Institutions of the Virginia State Corporation Commission, while Blue Ridge Bank, N.A. (the “Bank”) operates under a national charter subject to the supervision and regulation of the Office of the Comptroller of the Currency. The Company, through its subsidiaries and affiliates, provides a wide range of financial services including retail and commercial banking, payroll, insurance, card payments, wholesale and retail mortgage lending, and government-guaranteed lending.

#### **About Bay Banks**

Bay Banks of Virginia, Inc. is the bank holding company for Virginia Commonwealth Bank and VCB Financial Group, Inc. Founded in the 1930s, Virginia Commonwealth Bank is headquartered in Richmond, Virginia. With 17 banking offices, located throughout the greater Richmond region of Virginia, the Northern Neck region of Virginia, Middlesex County, and the Hampton Roads region of Virginia, the bank serves businesses, professionals, and consumers with a wide variety of financial services, including retail and commercial banking, and mortgage banking. VCB Financial Group provides management services for personal and corporate trusts, including estate planning, estate settlement and trust administration, and investment and wealth management services.

#### **Caution Regarding Forward-Looking Statements**

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (i) the benefits of the proposed merger between Blue Ridge and Bay Banks; (ii) Blue Ridge’s and Bay Banks’s plans, objectives, expectations and intentions; and (iii) other statements that are not historical facts which are identified by words such as “may”, “assumes”, “approximately”, “will”, “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “targets”, “projects”, or words of similar meaning generally intended to identify forward-looking statements. These forward-looking statements are based upon the current beliefs

---

and expectations of the respective management of Blue Ridge and Bay Banks and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Blue Ridge and Bay Banks. In addition, these forward- looking statements are subject to various risks, uncertainties and assumptions with respect to future business strategies and decisions that are subject to change and difficult to predict with regard to timing, extent, likelihood and degree of occurrence. As a result, actual results may differ materially from the anticipated results discussed in these forward-looking statements because of possible uncertainties.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (1) the businesses of Blue Ridge and Bay Banks may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; (2) the expected growth opportunities or cost savings from the proposed merger may not be fully realized or may take longer to realize than expected; (3) deposit attrition, operating costs, customer losses and business disruption following the proposed merger, including adverse effects on relationships with employees and customers, may be greater than expected; (4) economic, legislative or regulatory changes, including changes in accounting standards, may adversely affect the businesses in which Blue Ridge and Bay Banks are engaged; (5) the COVID-19 pandemic is adversely affecting Blue Ridge, Bay Banks, and their respective customers, employees and third-party service providers; the adverse impacts of the pandemic on their respective business, financial position, operations and prospects have been material, and it is not possible to accurately predict the extent, severity or duration of the pandemic or when normal economic and operation conditions will return; and (6) other factors that may affect future results of Blue Ridge and Bay Banks.

Additional information about the proposed merger and the factors that may impact the forward-looking statements may be found in the registration statement on Form S-4 that Blue Ridge has filed with the Securities and Exchange Commission (the “SEC”), including under the heading “Risk Factors.”

## **Contacts**

### **Blue Ridge Bankshares, Inc.**

Brian K. Plum, President and Chief Executive Officer  
(540) 743-6521

### **Bay Banks of Virginia, Inc.**

Randal R. Greene, President and Chief Executive Officer  
(804) 435-1171

[\(Back To Top\)](#)