

December 12, 2025

Richard K. Kim, Esq.  
Partner  
Wachtell, Lipton, Rosen & Katz  
51 West 52<sup>nd</sup> Street  
New York, New York 10019-6150

Ledina Gocaj, Esq.  
Counsel  
Wachtell, Lipton, Rosen & Katz  
51 West 52<sup>nd</sup> Street  
New York, New York 10019-6150

Re: Application by PNC Bank, National Association, Wilmington, Delaware, to merge  
FirstBank, Lakewood, Colorado with and into PNC Bank, National Association

OCC Control Number: 2025-Combination-343202 Bank Charter Number: 1316

Dear Partner Kim and Counsel Gocaj:

The Office of the Comptroller of the Currency (OCC) hereby approves the application by PNC Bank, National Association (PNCBNA) to merge FirstBank, Lakewood, Colorado (FirstBank) with and into PNCBNA, with PNCBNA as the resulting bank. This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, merger agreement, and those of PNCBNA's representatives.

The OCC reviewed the proposed merger transaction under the criteria of section 18(c) of the Federal Deposit Insurance Act, 12 USC 1828(c) (the Bank Merger Act), and other applicable laws and regulations. Among other matters, we found that the proposed transaction would not have significant anticompetitive effects. We also considered the financial and managerial resources of the banks, their future prospects, their effectiveness in combating money laundering activities, the convenience and needs of the communities to be served and the risk of the transaction to the stability of the United States banking or financial system. Furthermore, the OCC reviewed the Bank's record of compliance with the Community Reinvestment Act, 12 USC 2903(a)(2). In addition, the OCC may not approve a merger if the resulting insured depository institution (including all insured depository institutions which are affiliates of the resulting insured depository institution), upon consummation of the transaction, would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. We considered these factors and found them consistent with approval.

The business combination of PNCBNA and FirstBank is legally authorized as an interstate merger transaction under the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, 12 USC 215a-1 and 1831u(a), and the resulting bank is authorized to retain and operate offices of both banks under 12 USC 36(d) and 1831u(d)(1). This authorization also includes

approval for PNCBNA to establish a branch at the location where FirstBank has an approved but unopened branch at the time of the merger.

PNCBNA requests approval to retain certain FirstBank subsidiaries and investments as part of the merger. Based on the information in the application: FirstBank's subsidiaries are all authorized for PNCBNA pursuant to 12 CFR 5.34; FirstBank's noncontrolling equity interests in twelve low-income housing tax credit investments and six equity equivalent investments in community development projects are all authorized for PNCBNA pursuant to 12 USC 24(Eleventh), and 12 CFR 24.3; and, FirstBank's three small business investment company investments are all authorized for PNCBNA pursuant to 15 USC 582(b)(1).

Chartering, Organization, and Structure must be advised in writing at least 10 days in advance of the desired effective date for the merger, so it may issue the necessary certification letter. The effective date must follow the applicable Department of Justice's injunction period and any other required regulatory approval.

The OCC will issue a letter certifying consummation of the transaction when we receive:

- A Secretary's Certificate for each institution, certifying that a majority of the board of directors approved, if required.
- A Secretary's Certificate from each institution, certifying that the shareholder approvals have been obtained, if required.
- An executed merger agreement.
- Evidence of all related regulatory approvals not previously submitted.
- Documentation that all other conditions that the OCC imposed have been met.

If the merger is not consummated within six months from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

The OCC's approval is based on PNCBNA's representations, submissions, and information available to the OCC as of this date, including representations that PNCBNA will not directly or indirectly restrict access to, or modify the conditions of, any banking product or service to any customer or potential customer unless that restriction or modification is based on an individualized, objective, and risk-based analysis and is not based primarily on an assessment of the environmental, social impact, or reputation risk attributable to the customer, potential

customer, activity, or transaction. The OCC may modify, suspend, or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains.

Sincerely,

//signed//

Stephen A. Lybarger  
Senior Deputy Comptroller  
Chartering, Organization, and Structure