# Corporate Decision #1396
# November 2026

November 19, 2026

Richard Kim
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019-0000

Re: Business Combination – Interim Bank Formation – Director Waivers
Community Unity Bank, Birmingham, Michigan to merge with/into
OakNorth Interim Bank, National Association, and renamed
OakNorth Bank, National Association, Birmingham, Michigan
Charter No. 27216
OCC Control Nos. 2026-Combination-346350;

Dear Mr. Kim:

The Office of the Comptroller of the Currency (OCC) hereby conditionally approves the application to merge Community Unity Bank with OakNorth Interim Bank, National Association (Bank), with the resulting institution to be named OakNorth Bank, National Association. 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 the Bank's representatives.

The OCC reviewed the proposed merger transaction under the criteria of the Bank Merger Act, 12 USC 1828(c), 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). We considered these factors and found them consistent with approval.

The OCC hereby grants a waiver of the residency requirements of 12 USC 72 for five directors - Rishi Khosla, Mark Steele, Mark Levonian, Greg Wernette, and Elizabeth DeKoven - of OakNorth Bank, National Association. The Bank may continue to appoint directors who do not meet the residency requirements without applying for individual waivers, as long as the ratio of directors remains the same as in this approval. This waiver is granted based upon a review of all available information, including the representations and commitments made in the application, subsequent correspondence, and telephone conversations by the Bank and its representatives. It is also based on the Bank's representation that this waiver will enable the Bank to better meet the goals of its business plan without affecting the safety and soundness of the Bank. The OCC

reserves the right to withdraw this waiver at any time and, at our discretion, to request additional biographical and/or financial information on any member of the board of directors serving under a residency waiver.

The OCC hereby grants a waiver of the citizenship requirement of 12 U.S.C. 72, for Rishi Khosla, Chairman of the Bank, and Mark Steele, Director. This waiver is granted based upon a review of all available information, including the representations and commitments made in the application, subsequent correspondence, and telephone conversations by the Bank and its representatives. The OCC reserves the right to withdraw this waiver at any time and, at our discretion, to request additional biographical and/or financial information on Rishi Khosla and Mark Steele.

The merger approval is subject to the following conditions:

- The Bank shall: (i) give the Supervisory Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations, and (ii) obtain the OCC's written determination of no objection before the Bank engages in any significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to the Bank's notice. This condition shall remain in effect during the Bank's first three years of operation as a national bank.

- Prior to the appointment of any individual to the position of "senior executive officer," as defined in 12 CFR 5.51(c)(4), the appointment of any individual to the position of an executive officer, or the appointment of any individual to the board of directors, the proposed Bank must submit to the OCC the Interagency Biographical and Financial Report and other information described in the "Changes in Directors and Senior Executive Officers" booklet of the Comptroller's Licensing Manual, and receive a letter of no objection from the OCC. For purposes of this condition, positions subject to this condition also include the Chief Compliance Officer, the Bank Secrecy Act (BSA) Officer, the Chief Credit Officer, and the Chief Information Security Officer. This condition will remain in effect during the Bank's first three years of operation as a national bank.

- The Bank must receive the $80 million capital injection from its parent, net of expenses, at consummation of the transaction pursuant to the business plan filed with the application.

- The Bank shall maintain minimum capital levels commensurate with the prospective risk of the Bank's business plan, with a tier 1 leverage ratio of no less than 11.0 percent throughout the first three years of operation as a national bank.

- The Bank shall submit a draft CRA Strategic Plan to the OCC for review in accordance with its business plan. The draft Plan should be submitted no later than 45 days after consummation.

- The Bank shall take all steps necessary to ensure compliance with all representations and commitments made by the Bank and its representatives in the application, including those set forth in the letter dated November 18, 2026 (Representations) from Rishi Khosla, Chairman of the Bank and Controlling Owner of OakNorth UK Holding Limited, the top tier parent of the Bank, to the OCC, and to see that they are fully adopted, timely implemented, and adhered to thereafter.

The conditions of this approval are conditions "imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

This approval is also subject to the pre-consummation requirement(s) below that must be satisfied prior to the OCC certifying the merger and prior to consummation of the merger. 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. In addition, evidence of satisfaction for the following pre-consummation requirements must be completed and received by OCC at least 10 days prior to consummation. The effective date must follow the applicable Department of Justice's injunction period and receipt of any other required regulatory approvals/non-objections. The OCC will issue a letter certifying consummation of the transaction when we receive the following:

- To comply with 12 USC 215a(a)(1), a Secretary's Certificate for each institution, including OakNorth Interim Bank, National Association, certifying that a majority of the board of directors approved the merger and ratified the final merger agreement in writing.

- To comply with 12 USC 215a(a)(2), a Secretary's Certificate from each institution, including OakNorth Interim Bank, National Association, certifying that the shareholder approvals have been obtained, ratifying and confirming the final merger agreement and approving the merger. This must include OakNorth UK Holdings Limited's written consent and its approval for OakNorth Interim Bank, National Association to enter into the merger agreement, to execute the joinder agreement, and transactions contemplated thereby.

- Receipt of waiver of the OakNorth Interim Bank, National Association's shareholder meeting, if applicable.

- An executed merger agreement, with OakNorth Interim Bank, National Association a party to the Merger Agreement.

- Amended Articles of Association, with a Secretary's Certificate certifying the required shareholder approval was obtained.

- Evidence of all related regulatory approvals and non-objections not previously submitted, including all required approvals and non-objections from the Federal Reserve necessary for this transaction.

- Documentation that all other conditions that the OCC imposed have been met.

You should refer to the "Business Combinations" booklet for the required steps to organize an interim national bank. The steps to complete the merger are contained in the Business Combinations booklet.

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.

Our waiver and merger approvals are based on the Bank and its representatives' representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind these approvals 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,

//s//

Debra M. Burke
Director
Chartering Organization & Structure

cc: Erin Freeland, Assistant Deputy Comptroller