



**Conditional Approval #1234
February 2020**

January 29, 2020

Christina M. Gattuso, Partner
Kilpatrick Stockton & Townsend LLP
607 14th Street, NW
Suite 900
Washington, DC 20005-2018

Subject: Application by Columbia Bank, Fair Lawn, New Jersey to acquire
Roselle Bank, Roselle, New Jersey

OCC Control No.: 2019-NE-Combination-312238

Charter No.: 702454

Dear Ms. Gattuso:

The Office of the Comptroller of the Currency (OCC) hereby grants conditional approval for the application to merge Roselle Bank, Roselle, New Jersey with and into Columbia Bank, Fair Lawn, New Jersey, under the charter and title of the latter (Merger). This conditional 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 your representatives during the application process.

This conditional approval is subject to the following condition:

The Application represents that Roselle Bank will dissolve its subsidiary, Roselle Savings Insurance Agency, Inc. prior to the consummation of the transaction. The dissolution of the subsidiary prior to the consummation of the transaction is a condition to approval.

This condition of approval is a condition “imposed in writing by the agency in connection with the granting of any application or other request” within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

The OCC reviewed the proposed merger application under the criteria of the Bank Merger Act, 12 USC 1828(c), 12 CFR 5.33 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. We considered these factors and found them consistent with approval.

Furthermore, 12 USC 2903(a)(2) requires the OCC to take into account the institutions' records of compliance with the Community Reinvestment Act (CRA). The OCC considered this factor and found it consistent with approval. The resulting bank is authorized to retain and operate as branches the main office and branches of Roselle Bank.

The Northeastern District Licensing Office must be advised in writing 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 other required regulatory approval. The OCC will issue a letter certifying consummation of the transaction, and a list of the new branches, when we receive:

- A Secretary's Certificate from Columbia Bank, certifying that the shareholder approvals have been obtained.
- Documentation that all other required regulatory approvals, non-objections, and or waivers have been obtained.
- 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 time period.

The 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. Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. 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. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

All correspondence regarding this application should reference the control number. If you have any questions, please contact Licensing Analyst James Hill at (212) 344-3430 or by email at james.hill@occ.treas.gov.

Sincerely,

signed

Marva V. Cummings
Director District Licensing