



February 26, 2021

Conditional Approval #1262
March 2021

Frank C. Bonaventure
Shareholder
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
100 Light Street
Baltimore, Maryland 21202

Re: Application for the Consolidation of NH Interim Bank, National Association, Falls Church, Virginia with New Horizon Bank, National Association, Powhatan, Virginia
OCC Charter Number: 24858
OCC Control Number: 2020-NE-Combination-313907

Dear Mr. Bonaventure:

The Office of the Comptroller of the Currency (OCC) hereby conditionally approves your application to consolidate NH Interim Bank, National Association, Church Falls, Virginia with New Horizon Bank, National Association, Powhatan, Virginia (Bank). This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, consolidation agreement, and those of your representatives.

The OCC reviewed the proposed consolidation 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.

This approval is subject to the following conditions:

1. The Bank shall: (i) give the Roanoke Field Office at least 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 a bank's notice. This condition shall remain in effect during the Bank's first two years of operation following the consummation of the proposed transaction.

2. Immediately following consummation of the proposed transaction, the Bank must file an Interagency Biographical and Financial Report with the OCC and receive a letter of no objection from the OCC prior to any new executive officer or director assuming such position. This condition shall remain in effect during the Bank's first two years of operation following consummation of the proposed transaction.

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.

The Northeastern District Licensing Office must be advised in writing in advance of the desired effective date for the consolidation, 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.

If the consolidation 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. 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.

Please include the OCC control number on any correspondence related to this filing. If you have any questions, please contact me by telephone at (212) 790-4090 or by e-mail at marva.cummings@occ.treas.gov, or Licensing Manager Carolina M. Ledesma by telephone at (312) 360-8867 or by e-mail at carolina.ledesma@occ.treas.gov.

Sincerely,

/signed/

Marva V. Cummings
Director for District Licensing