

NATIONAL TRUST BANK APPLICATION

FOR

Modern Treasury National Trust Bank

SUBMITTED TO THE
OFFICE OF THE COMPTROLLER OF THE CURRENCY

PUBLIC VOLUME

VOLUME I
OCTOBER 1, 2026

INTERAGENCY CHARTER AND FEDERAL DEPOSIT INSURANCE APPLICATION

(Check all appropriate boxes.)

Type of Charter

☒ National Bank
☐ State Bank
☐ Federal Savings Bank or Association
☐ State Savings Association
☐ Other

Chartering Agency

☒ Comptroller of the Currency
☐ State

Special Focus

☐ Community Development
☐ Cash Management
☒ Trust
☐ Bankers' Bank

☐ Credit Card ☐ Non-CEBA ☐ CEBA
☐ Other

For OCC: ☐ Standard ☐ Expedited

Type of Insurance Application

☐ De Novo
☐ Operating Noninsured Institution
☐ Other

Federal Reserve Status

☒ Member Bank
☐ Nonmember Bank

Proposed Depository Institution (institution)

Modern Treasury National Trust Bank

184 5th Avenue, Floor 6 New York NY 10010

Holding Company Identifying Information (if applicable)

Modern Treasury Corp.

2261 Market Street, STE 5607 San Francisco CA 94114

Contact Persons

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MTNTB CHARTER APPLICATION

1. Overview

(a) Provide a brief overview of the application. The overview should describe the institution's business and any special market niche, including the products, market, services, and any nontraditional activities.

Modern Treasury Corp. ("Modern Treasury"), as sponsor and acting through the named organizers, proposes to organize Modern Treasury National Trust Bank (the "Bank" or "MTNTB"). If approved, the Bank would be a de novo national bank chartered under 12 USC 27(a) by the Office of the Comptroller of the Currency ("OCC") that limits its operations to those of a trust company and activities related thereto. The Bank would be headquartered in New York, New York, and would be a wholly-owned subsidiary of Modern Treasury.

Modern Treasury is one of the most trusted infrastructure companies for global money movement, operating payment orchestration and ledgering software for over 300 commercial customers. Modern Treasury offers a stablecoin payments platform where it operates as a fully managed payment service provider that maintains sponsor banking relationships through its subsidiary, M-Cubed Labs, Inc. Modern Treasury's platforms provide a unified API for initiating and tracking payments across ACH, wire, RTP, FedNow, checks, push-to-card rails and stablecoins, together with a proprietary ledger that reconciles money movement across those rails and across fiat and stablecoin flows.

Building from this foundation, the organizers are seeking a national trust bank charter to consolidate custody of customer assets in a supervised institution, and to support the transfer, settlement, and conversion of those custodied balances. The Bank would provide a comprehensive suite of regulated custody services, consistent with OCC legal authority: (i) digital asset custody in a fiduciary capacity; (ii) fiat custody in a non-fiduciary capacity, including cross-border settlement and currency conversion, non-U.S. dollar custody, and various funds transfer methods; and (iii) related conversion services, allowing Bank customers to convert between stablecoins[1] and fiat currency (and vice-versa).

The Bank's clients would include existing and future Modern Treasury commercial customers, as well as Bank affiliates.

If the Bank charter is granted, Modern Treasury would continue offering its software and payment service provider businesses separate from the trust company activities performed by the Bank. The Bank's proposed business plan, including related product offerings, are further described in the Business Plan, attached as Confidential Exhibit C-1.

(b) Describe any issues about the permissibility of the proposal with regard to applicable state or federal laws or regulations. Identify any regulatory waiver requests and provide adequate justification.

The organizers are not aware of any issues regarding the permissibility of this proposal under applicable state or federal laws. A permissibility assessment on each specific product and

[1] All references to "stablecoins" in this application refer to U.S. dollar "payment stablecoins" compliant with the Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act.

service, including references to state and federal law as appropriate, is included in Section II.A of the Business Plan.

The Bank is expected to operate under the direction of five directors, four of whom will not reside in New York or within one hundred miles of the proposed location of the Bank. A waiver from certain requirements of 12 USC 72 is requested so that these four directors would not be required to satisfy the residency requirements. Additional detail supporting the residency waiver requests are described in Confidential Exhibit C-6.

(c) List and provide a copy of all applications filed in conjunction with this proposal, such as applications for holding company, trust powers, branch offices, service corporations, and other subsidiaries.

As part of this Application, Modern Treasury is submitting a request for the Bank to exercise fiduciary powers under 12 USC 92a and 12 CFR 5.26. Pursuant to 12 CFR 5.20(h)(7), the information required by 12 CFR 5.26 in connection with such a request is provided in Section II.A of the Business Plan, not as part of any separate application for fiduciary powers.

(d) When available, provide a copy of all public or private offering materials and the proposed form of stock certificate, including any required restrictive legends.

There are no public offering materials because the Bank would be fully capitalized by Modern Treasury. Stock will be issued consistent with 12 USC 72 and 12 CFR 7.2005.

(e) Provide a copy of the proposed articles of association, articles of incorporation, or charter, and proposed bylaws.

Please see attached Confidential Exhibit C-7 (Proposed Articles of Association) and Confidential Exhibit C-8 (Proposed Bylaws).

(f) Provide a copy of the business plan. The business plan should address, at a minimum, the topics contained in the appropriate regulatory agency's Business Plan Guidelines.

Please see the Business Plan at Confidential Exhibit C-1.

2. Management

(a) Provide a list of the organizers, proposed directors, senior executive officers, and any individual, or group of proposed shareholders acting in concert, that will own or control 10 percent or more of the institution's stock. For each person listed, attach an Interagency Biographical and Financial Report, a fingerprint card, and indicate all positions and offices currently held or to be held with the institution's holding company and its affiliates, if applicable. Include the signed "Oath of Director" for each proposed director. For an FSA filing, provide a RB 20a Certification for each person listed.

The organizers of the Bank are Sam Aarons, Dimitri Dadiomov, Matthew Marcus, Melissa Strait, and Shilpa Bangera. The Bank anticipates that its initial board of directors would be composed of these five organizers, which include two independent directors (Melissa Strait and Shilpa Bangera).

The Bank's senior executive officers are proposed to be Sam Aarons (Chief Executive Officer and President), Craig Nazzaro (General Counsel and Chief Compliance Officer), Matthew Didden (Chief Financial Officer), Adam Rebhuhn (Chief Information Security Officer), Mark Donahue (Chief Trust Officer), and Rafael Petrone (Chief Operating Officer).

Board and senior executive officer resumes are provided as Confidential Exhibit C-9. The proposed directors will submit executed Oaths of Director, in the form attached at Exhibit 2, at the first board meeting of the Bank, following approval of the Application. Executed Oaths of Director will be submitted promptly following the first board meeting of the Bank.

Modern Treasury will own 100% of the Bank's stock. A schedule listing any individual, or group of proposed shareholders acting in concert, that will own or control 10% or more of Modern Treasury's stock ("Principal Shareholders") is included as Confidential Exhibit C-13.

As soon as practicable following the submission of this application, each of the Bank's organizers, senior executive officers, and Principal Shareholders will have their fingerprints taken electronically.

Each of the proposed directors will own a qualifying equity interest in Modern Treasury prior to the Bank commencing operations, as required by 12 USC 72 and 12 CFR 7.2005(a).

(b) Describe each proposed director's qualifications and experience to serve and oversee management's implementation of the business plan. Describe the extent, if any, to which directors or major stockholders are or will be involved in the day-to-day management of the institution. Also list the forms of compensation, if any.

The Bank's proposed directors are a group of respected business leaders with diverse expertise and experience. A summary of their qualifications and experience is provided below and in Confidential Exhibit C-9 and in the Business Plan at Section IV.A. Additional details are provided in their IBFRs.

Other than Sam Aarons, the Bank's proposed Chief Executive Officer and President, it is not contemplated that any of the other directors or major shareholders would be involved in the day-to-day management of the Bank.

For information regarding the forms of director compensation, please refer to Section IV.B of the Business Plan and Information Related to Compensation attached at Confidential Exhibit C-10.

(c) Provide a list of board committees and members.

The Board will have three committees: the Audit Committee, whose establishment will be consistent with the regulatory requirements in 12 CFR 9.9(c); the Trust and Fiduciary Committee; and the Risk Committee.

The functions and composition of the board committees are further described in Section IV.A of the Business Plan.

(d) Describe any plans to provide ongoing director education or training.

Each director will complete a comprehensive onboarding program before or promptly following appointment, covering the Bank's business model and permissible activities, the fiduciary duties and standards applicable under 12 CFR Part 9, BSA/AML and OFAC program fundamentals, and compliance specific to the Bank's activities. This training covers digital asset custody and wallet key management, cybersecurity and information technology risk, third party risk management, transactions with affiliates under Sections 23A and 23B of the Federal Reserve Act and Regulation W, conflicts of interest, including self-dealing in fiduciary accounts under 12 CFR 9.12, the Bank's capital and liquidity framework, the Bank's risk appetite and risk-and-operating-limits schedule, and director obligations under applicable OCC guidance for national trust banks.

Independent directors will additionally receive orientation on the Bank's relationship with Modern Treasury and their role in approving intercompany service and allocation agreements under the Affiliate Transactions Policy described in Section II.C of the Business Plan. Directors will also complete the OCC's training for new directors. Thereafter, the board will receive continuing education on an annual basis, addressing regulatory and industry developments relevant to the Bank's activities, including digital asset custody, stablecoins, and any changes in applicable law or OCC guidance.

Additional information is included in Section IV.A of the Business Plan.

(e) Describe each proposed senior executive officer's duties and responsibilities and qualifications and experience to serve in his/her position. If a person has not yet been selected for a key position, list the criteria that will be required in the selection process. Discuss the proposed terms of employment, including compensation and benefits, and attach a copy of all pertinent documents, including an employment contract or compensation arrangement. Provide the aggregate compensation of all officers.

The Bank's proposed senior executive team has been selected and is comprised of experienced managers with a proven track record across the financial services industry, including at various U.S. banking institutions. A summary of their qualifications and experience is provided below and in Confidential Exhibit C-9 and in Section IV.B of the Business Plan. Additional details are provided in their IBFRs.

Additional detail on the proposed terms of employment and compensation and benefits is included in Section IV.B of the Business Plan and Information Related to Compensation attached at Confidential Exhibit C-10. Compensation for all senior executive officers will conform with applicable OCC rules and guidance.

(f) Describe any potential management interlocking relationships (12 U.S.C. 1467a(h)(2), 3201-3208, or applicable state law) that could occur with the establishment or ownership of the institution. Include a discussion of the permissibility of the interlock with regard to relevant law and regulations or include a request for an exemption.

This item is not applicable.

(g) Describe any potential conflicts of interest.

Modern Treasury is unaware of any actual or potential conflicts of interest presented by this application. The Bank's board of directors would include two independent directors who would be able to address any matters that would require recusal by any conflicted director and/or officer. The Bank would also adopt related policies and procedures that would ensure any conflict of interest is addressed in a timely and appropriate manner. The Bank will comply with 12 CFR 9.12.

(h) Describe any transaction, contract, professional fees, or any other type of business relationship involving the institution, the holding company, and its affiliates (if applicable), and any organizer, director, senior executive officer, shareholder owning or controlling 10 percent or more, and other insiders. Include professional services or goods with respect to organizational expenses and bank premises and fixed asset transactions. (Transactions between affiliates of the holding company that do not involve the institution need not be described).

Certain of the Bank's proposed directors and senior executive officers have employment contracts or other business arrangements with Modern Treasury as described in Section IV of the Business Plan and in Confidential Exhibit C-10.

The Bank proposes to enter into various arrangements and service agreements with Modern Treasury, as discussed in Section II.C of the Business Plan and below.

1) State whether the business relationship is made in the ordinary course of business, is made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders, and does not present more than the normal risk of such transaction or present other unfavorable features.

The Bank's agreements with its affiliates will be made in the ordinary course of business on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders, and do not, or will not, present more than the normal risk of such transactions or present other unfavorable features. All such transactions and service relationships with affiliates will comply with Sections 23A and 23B of the Federal Reserve Act and Regulation W. For more information see Section II.C of the Business Plan.

Directors and senior executive officers may utilize products and services of the Bank or Modern Treasury. Any such business relationships are entered into in the ordinary course of business and

on substantially the same terms as those prevailing at the time for comparable products or services provided to unaffiliated third parties, and do not present more than the normal amount of risk for such transactions or present other unfavorable features.

2) Specify those organizers that approved each transaction and whether the transaction was disclosed to proposed directors and prospective shareholders.

All affiliate arrangements will be administered under a standalone Affiliate Transactions Policy, reviewed and approved by the Bank's board, that implements Sections 23A and 23B of the Federal Reserve Act and Regulation W. The policy requires that intercompany service and allocation agreements be approved by the Bank's independent directors. For further information, please see Sections II.C and V.D of the Business Plan.

3) Provide all relevant documentation, including contracts, independent appraisals, market valuations, and comparisons.

The Bank would engage in intercompany services with certain of its affiliates (principally Modern Treasury). All affiliate services will be documented in written agreements defining scope, fees, service levels, reporting, examination and audit access, information security and data protections, data location, business continuity, change management, subcontractor controls, and termination assistance, as applicable. A copy of a form written agreement for intercompany services will be separately provided. Fees will be benchmarked at least annually to comparable third-party providers.

Additional details regarding affiliate transactions are included in Sections II.C and V.D of the Business Plan. Any transaction by the Bank with insiders will comply with applicable law and regulation and will be subject to the Bank's Affiliate Transactions Policy, which will be separately provided.

(i) Describe all stock benefit plans of the institution and holding company, including stock options, stock warrants, and other similar stock-based compensation plans, for senior executive officers, organizers, directors, and other insiders. Include in the description:

1) The duration limits.

2) The vesting requirements.

3) Transferability restrictions.

4) Exercise price requirements.

5) Rights upon termination.

6) Any "exercise of forfeiture" clause.

7) Number of shares to be issued or covered by the plans.

Provide a list of participants, allocation of benefits to each participant, and a copy of each proposed plan. (Plans must conform to applicable regulatory guidelines.)

The Modern Treasury Stock Benefit Plan is provided as Confidential Exhibit C-11 (Stock Benefit Plan). As a wholly-owned subsidiary, the Bank will not have its own stock benefit plan or a similar stock-based compensation plan.

3. Capital

(a) For each class of stock, provide the number of authorized shares, the number of shares to be issued, par value, voting rights, convertibility features, liquidation rights, and the projected sales price per share. Indicate the amount of net proceeds to be allocated to common stock, paid-in surplus, and other capital segregations.

The Bank will issue 1,000 shares of common stock, par value $0.001, all of which will be held by Modern Treasury as the sole shareholder. The Bank will have no other class of stock outstanding. No minority investors are expected to participate, and no shareholder other than the Parent is expected to hold voting rights, including any holder above 10 percent. The Bank does not intend to hold any operating subsidiaries or service corporations at launch.

For information related to the Bank's capital structure, see Section VI.A of the Business Plan, and its proposed Articles of Association, included as Confidential Exhibit C-7.

(b) Describe any noncash contributions to capital, and provide supporting documents for assigned values, including an independent evaluation or appraisal.

The Bank will receive noncash contributions to capital in the form of the Parent's secondment and license support program, including software licenses used by the Bank. No property or other assets will be transferred to capitalize the Bank. For details regarding the accounting treatment for these contributions, see Section VI.A of the Business Plan and the pro forma Financial Projections attached as Confidential Exhibit C-3.

(c) Discuss the adequacy of the proposed capital structure relative to internal and external risks, planned operational and financial assumptions, including technology, branching, and projected organization and operating expenses. Present a thorough justification to support the proposed capital, including any off-balance-sheet activities contemplated. Describe any plans for the payment of dividends.

A detailed analysis on the adequacy of the Bank's proposed capital structure and proposed transactions to capitalize the Bank are detailed in Section VI.A of the Business Plan and in the related Assumption Memo for *Pro Forma* Financial Projections attached as Confidential Exhibit C-2. This analysis has been undertaken consistent with the supervisory guidance set forth in OCC Bulletin 2007-21.

(d) List all known subscribers to stock. For organizers, directors, 10 percent shareholders, senior executive officers, and other insiders, include the

number of shares and anticipated investment and the amount of direct and indirect borrowings to finance the investment. Discuss how any debt will be serviced.

Modern Treasury will be the sole shareholder. The Bank does not currently intend to borrow to fund operations for the de novo period.

(e) List recipients and amounts of any fees, commissions, or other considerations in connection with the sale of stock.

No party will receive any fees, commissions, or other considerations in connection with the sale of the Bank's common stock to Modern Treasury.

(f) Indicate whether the institution plans to file for S Corporation tax status.

The Bank does not plan on filing for S Corporation tax status.

4. Convenience and Needs of the Community

NOTE: This information must be consistent with the proposed business plan.

(a) Market Characteristics

1) Define the intended geographical market area(s). Include a map of the market area, pinpointing the location of proposed bank's offices and offices of competing depository institutions.

The Bank will be headquartered in New York and will service customers nationwide, with plans to serve certain customers organized outside of the United States, subject to enhanced due diligence and heightened financial crimes controls. Additional information regarding the Bank's target market is included in Section III.B of the Business Plan and information regarding potential competitors is included in Section III.D of the Business Plan.

2) Describe the competitive factors the institution faces in the proposed market and how the institution will address the convenience and needs of that market to maintain its long-term viability.

The Bank would be competing in an industry with a variety of state and federally regulated digital asset custody providers. For additional information, see Section III.D of the Business Plan.

3) Discuss the economic environment and the need for the institution in terms of population trends, income, and industry and housing patterns.

See Sections III.C and III.D of the Business Plan for an analysis of competitive factors.

(b) Community Reinvestment Act (CRA) Plan[2]
NOTE: The CRA Plan must be bound separately.

1) Identify the assessment area(s) according to the CRA regulations.[3]

Not applicable. As a national trust bank, the Bank will not be subject to the CRA. See 12 CFR 25.11(c)(3).

2) Summarize the performance context for the institution based on the factors discussed in the CRA regulations. [4]

Not applicable.

3) Summarize the credit needs of the institution's proposed assessment *area(s).*

Not applicable.

4) Identify the CRA evaluation test[5] under which the institution proposes to be assessed.

Not applicable.

5) Discuss the institution's programs, products, and activities that will help meet the existing or anticipated needs of its community(ies) under the applicable criteria of the CRA regulation, including the needs of low- and moderate-income geographies and individuals.

Not applicable.

5. Premises and Fixed Assets

(a) Provide a physical description for permanent premises and discuss whether they will be publicly and handicapped accessible. Indicate the level and type of property insurance to be carried.

The Bank's premises will be located in New York, New York. The premises will not be publicly accessible, but they will be handicapped accessible for anyone authorized to enter. The Bank will carry sufficient property insurance for the activities and operations to be conducted there. For a further description, please see Section II.F of the Business Plan.

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[2]Footnotes

See applicable state requirements.

[3] See 12 C.F.R. 25.41, 345.41, 195.41.

[4] See 12 C.F.R. 25.21(b), 345.21(b), 195.21.

[5] See 12 C.F.R. 25.21(a), 345.21(a), 195.21.

(b) If the permanent premises are to be purchased, provide name of seller, purchase price, cost and description of necessary repairs and alterations, and annual depreciation. If the premises are to be constructed, provide the name of the seller, the cost of the land, and the construction costs. Indicate the percentage of the building that will be occupied by the bank. Provide a copy of the appraisal.

Not applicable.

(c) If the permanent premises are to be leased, provide name of owner, terms of the lease, and cost and description of leasehold improvements. Provide a copy of the proposed lease when available.

The Bank will lease its premises from Modern Treasury within existing office space under a shared-premises agreement. The terms of the agreement will comply with Regulation W and 12 CFR 7.3001, as applicable. The Bank will provide a copy of the shared-premises agreement between the Bank and Modern Treasury when available. For a more detailed description of the costs associated with the premises, see Sections II.F and IX of the Business Plan.

(d) If temporary quarters are planned, provide a description of interim facility, length of use, lease terms, and other associated commitments and costs.

Not applicable.

(e) State whether proposed premises and fixed asset expenditures conform to applicable statutory limitations.

Yes, the proposed premises and fixed asset expenditures conform to applicable statutory limitations.

(f) Outline the security program that will be developed and implemented, including the security devices.[6]

The Bank will develop and implement a security program that is appropriate for a bank with no branches and a main office that does not have a vault or cash storage. Details of the security program are discussed under Operational Risks in Section V.A of the Business Plan.

(g) Discuss any significant effect the proposal will have on the quality of the human environment. Include in the discussion changes in air and/or water quality, noise levels, energy consumption, congestion of population, solid waste disposal, or environmental integrity of private land within the meaning of the National Environmental Policy Act, 42 U.S.C. 4321, et seq.

This application will not have any significant effect on the quality of the human environment.

[6] See 12 C.F.R. 21, 326, 168.

(h) Describe any plan to establish branches or relocate the main office within the first three years. Any acquisition or operating expenses should be reflected in the financial projections.

There are no plans to establish branches or relocate the main office within the first three years.

(i) Indicate if the establishment of the proposed main office and/or any branch site may affect any district, site, building, structure, or object listed in, or eligible for listing in, the National Register of Historic Places pursuant to the National Historic Preservation Act, 16 U.S.C. 470f. (See the Advisory Council on Historic Preservation at www.achp.gov for the Act and implementing regulations.) Specify how such determination was made:

There are no plans for the Bank to have a main office or site that is listed or eligible for listing in the National Register of Historic Places.

1) Consultation with the State Historic Preservation Officer (SHPO) and/or Tribal Historic Preservation Officer (THPO) (when tribal lands or historic properties of significance to a tribe are involved).

2) Reviewed National Register of Historic Places (see www.nps.gov/nr).

3) Applied National Register criteria to unlisted properties. [7]

4) Reviewed historical records.

5) Contact with preservation organizations.

6) Other (describe).

As appropriate, provide a copy of any documentation of consultation with the SHPO and/or THPO. ***You are reminded that if a historic property may be affected, no site preparation, demolition, alterations, construction or renovation may occur without the appropriate regulatory agency's authorization.***

6. Information Systems

(a) State whether the institution plans to market its products and services (the ability to do transactions or account maintenance) via electronic means. If yes, specifically state the products and services that will be offered via electronic banking or the Internet.

The Bank's products and services will be available electronically. Please refer to Section II.A of the Business Plan.

(b) Outline the proposed or existing information systems architecture and any proposed changes or upgrades. The information should describe how: (1) the

[7] See 36 C.F.R. 60.4.

information system will work within existing technology; (2) the information system is suitable to the type of business in which the institution will engage; (3) the security hardware, software, and procedures will be sufficient to protect the institution from unauthorized tampering or access; and (4) the organizers and directors will allocate sufficient resources to the entire technology plan.

Information regarding Information Security is described in Section V.A of the Business Plan.

(c) Provide lists or descriptions of the primary systems and flowcharts of the general processes related to the products and services. The level of detail in these system descriptions should be sufficient to enable verification of the cost projections in the *pro formas*.

Information regarding the Bank's systems and processes for its products and services is included in Section II.A of the Business Plan and in the Operational Flows included as Confidential Exhibit C-12.

(d) Estimate the start-up budget for the information systems related to the products and services and the expected annual operating and maintenance costs (including telecommunications, hardware, software, and personnel).

Please see the *pro forma* Financial Projections, provided as Confidential Exhibit C-3.

(e) Describe the physical and logical components of security. Describe the security system and discuss the technologies used and key elements for the security controls, internal controls, and audit procedures. Discuss the types of independent testing[8] the institution will conduct to ensure the integrity of the system and its controls.

Information regarding Information Security is described in Section V.A of the Business Plan. Information regarding independent testing of the Bank's compliance program is available in Section V.F of the Business Plan.

(f) Describe the information security program that will be in place to comply with the "Interagency Guidelines Establishing Standards for Safeguarding Customer Information."[9]

Information regarding Information Security is described in Section V.A of the Business Plan.

7. Other Information

(a) List activities and functions, including data processing, that will be outsourced to third parties, identifying the parties and noting any

[8] Independent tests should cover general and environmental controls as well as audit, monitoring, and balancing controls. Independent testing will provide an objective opinion on the adequacy of these controls.

[9] See 15 U.S.C. 6801, 6805(b); 12 C.F.R. 30; 308 and 364; 168 and 170.

affiliations. Describe all terms and conditions of the vendor management activities and provide a copy of the proposed agreement when available. Describe the due diligence conducted and the planned oversight and management program of the vendors' or service providers' relationships (for general vendor management guidance, see the Appendix of the FFIEC's guidance, Risk Management of Outsourced Technology Services).

See Sections V.E and V.F of the Business Plan.

(b) List all planned expenses related to the organization of the institution and include the name of recipient, type of professional service or goods, and amount. Describe how organization expenses will be paid.

Please see the *pro forma* Financial Projections attached as Confidential Exhibit C-3.

(c) Provide evidence that the institution will obtain sufficient fidelity coverage on its officers and employees to conform with generally accepted banking practices.

The Bank will obtain sufficient fidelity coverage on its officers and employees and will review this coverage on at least an annual basis to confirm it conforms with OCC requirements. See Section IV.C of the Business Plan.

(d) If applicable, list names and addresses of all correspondent depository institutions that have been established or are planned.

See Section II.A of the Business Plan.

(e) Provide a copy of management's policies for loans, investments, liquidity, funds management, interest rate risk, and other relevant policies. Provide a copy of the Bank Secrecy Act program. Contact the appropriate regulatory agencies to discuss the specific timing for submission.

See Section V.A of the Business Plan for a discussion of the proposed policies the Bank would maintain, along with the proposed compliance policies and programs.

(f) For Federal Savings Banks or Associations, include information addressing the proposed institution's compliance with qualified thrift lender requirements.

Not applicable.

(g) If the institution is, or will be, affiliated with a company engaged in insurance activities that are subject to supervision by a state insurance regulator, provide:

1) The name of insurance company.

Not applicable.

2) A description of the insurance activity that the company is engaged in and has plans to conduct.

Not applicable.

3) A list of each state and the lines of business in that state in which the company holds, or will hold, an insurance license. Indicate the state where the company holds a resident license or charter, as applicable.

Not applicable.

OCC CERTIFICATION

We, the organizers, certify that the information contained in this application has been examined carefully and is true, correct, and complete, and is current as of the date of this submission. We also certify that any misrepresentations or omissions of material facts with respect to this application, any attachments to it, and any other documents or information provided in connection with the application for the organization of the proposed financial institution and federal deposit insurance may be grounds for denial or revocation of the charter and/or insurance, or grounds for an objection to the undersigned as proposed director(s) or officer(s) of the proposed financial institution, and may subject the undersigned to other legal sanctions, including the criminal sanctions provided for in 18 U.S.C. 1001, 1007, and 1014. We request that examiners be assigned to make any investigations necessary.

We acknowledge that approval of this application is in the discretion of the appropriate federal banking agency or agencies. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval of the application if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the agency, other federal banking agencies, the United States, any other agency or entity of the United States, or any officer or employee of the United States. Such actions or communications will not affect the ability of any federal banking agency to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. We further acknowledge that the foregoing may not be waived or modified by any employee or agent of a federal banking agency or of the United States.

	Signature	Date	Typed Name
X	DocuSigned by: Sam Aarons	October 1, 2026	Sam Aarons
X	DocuSigned by: Dimitri Dadiomov	October 1, 2026	Dimitri Dadiomov
X	DocuSigned by: Matthew Marcus	October 1, 2026	Matthew Marcus
X	Melissa Strait	October 1, 2026	Melissa Strait
X	Shilpa Bangera	October 1, 2026	Shilpa Bangera

MODERN TREASURY NATIONAL TRUST BANK

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PUBLIC APPLICATION

EXHIBIT 1

FORM OF NOTICE OF PUBLICATION

An Application to Organize a National Bank
Has Been Filed with the Office of the Comptroller of the Currency

The organizers, identified below, intending to organize and operate a national trust bank according to the provisions of the National Bank Act, as amended, submitted an application to the Office of the Comptroller of the Currency on October 1, 2026 for permission to organize a national bank, and propose as follows:

1. That the national bank will have the following title: Modern Treasury National Trust Bank.
2. That the main office of the national bank will be located at 184 Fifth Avenue, Floor 6, New York, NY, 10010.

The organizers and sponsoring organization of Modern Treasury National Trust Bank are:

Sam Aarons
Dimitri Dadiomov
Matthew Marcus
Melissa Strait
Shilpa Bangera

Any person desiring to comment on this application may do so by submitting written comments within 30 days following the date of publication of this notice to Sebastian Astrada, Deputy Comptroller for Chartering, Organization and Structure, 400 7th St., NW, Washington, DC 20219, or by emailing LicensingPublicComments@occ.treas.gov.

A person who wishes to view the public file should submit a request to Sebastian Astrada, Deputy Comptroller for Chartering, Organization and Structure, at 400 7th St., NW, Washington, DC 20219 or by emailing Licensing@occ.treas.gov. The public may find information regarding this application, including the date of the end of the public comment period, in the OCC Weekly Bulletin at www.occ.gov.

PUBLIC APPLICATION

EXHIBIT 2

FORM OF OATH OF BANK DIRECTORS

Oath of the Bank Director

Bank Name: Modern Treasury National Trust Bank Date:

State of: New York

County of: New York

I, the undersigned, a (proposed) director of the above-named bank do solemnly swear (affirm) that:

As a director, I have a legal responsibility and a fiduciary duty to shareholders to administer the depository institution's affairs faithfully and to oversee its management. In carrying out my duties and responsibilities, I shall exercise reasonable care and place the interests of the depository institution before my own interests. I shall fulfill my duties of loyalty and care to the above-named depository institution.

I shall, commensurate with my duties, diligently and honestly administer the affairs of the depository institution, and I shall not knowingly violate, or willingly permit to be violated, any applicable statute or regulation. I shall ensure that I learn of changes in statutes, regulations, and policies of the Office of Comptroller of the Currency, the Federal Deposit Insurance Corporation, or any state to whose jurisdiction my association is subject, which affect my duties, responsibilities, or obligations as a director and affiliated person of the association.

I am the owner, in good faith and in my own right, of the number of shares of stock that the law requires. I have either subscribed for this stock or it is issued and outstanding, and it is not hypothecated, or in any way pledged, as security for any loan or debt.

I shall attend meetings of the board of directors and participate fully on all committees of the board to which I am appointed.

Signature _____

Typed Name

Mailing Address

Street City State Zip

Notary's Affirmation

Sworn to before me and subscribed in my presence, this _____ day of _____, 20 _____.

Notary Public _____

My Commission Expires _____