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March 4, 2026

CONFIDENTIAL TREATMENT REQUESTED

Via OCC BankNet and E-mail

Office of the Comptroller of the Currency,
400 7th St., SW,
Washington, DC 20219.

Attention: Stephen Lybarger, Senior Deputy Comptroller for Chartering, Organization
and Structure
Sebastian Astrada, Director for Licensing, Midsize, Trust, Credit Card, and
Novel Banks

Federal Deposit Insurance Corporation
New York Regional Office,
350 Fifth Avenue, Suite 1200,
New York, NY 10118.

Attention: Mary Barry, Deputy Regional Director
John Graziano, Assistant Regional Director

Re: Revolut Bank US, N.A., Interagency Charter and Federal Deposit
Insurance Application

Dear Sirs and Madam:

On behalf of the organizers of Revolut Bank US, N.A. (the “Bank”) and Revolut Holdings US Inc., as sponsoring organization of the Bank (“Revolut US”), we hereby respectfully submit the following materials to the Office of the Comptroller of the Currency (the “OCC”) and the Federal Deposit Insurance Corporation (the “FDIC”) in connection with the Bank’s Interagency Charter and Federal Deposit Insurance Application (the “Application”) for prior approval to establish and operate an insured *de novo* national bank with its main office in Stamford, Connecticut. In addition to the main Application, three separately-bound volumes are included: (a) a volume that contains the

Application's public exhibits (Volume I) and (b) two confidential volumes (Volume II and Volume III).

Certain of the attached materials have been marked "Confidential Treatment Requested" and are referred to herein as the "Confidential Materials." The information contained in the Confidential Materials was provided by Revolut US, except in the case of the information contained in the Interagency Biographical and Financial Reports included as part of the Confidential Materials, which information was provided by each individual filer.

Confidential Treatment Request

Pursuant to the Freedom of Information Act, 5 U.S.C. § 552, the OCC's regulations, 12 C.F.R. Part 4, Subpart B, and the FDIC's regulations, 12 C.F.R. Part 309, we hereby respectfully request the Confidential Materials be treated confidentially and not be made available for inspection or copying.¹ The Confidential Materials include nonpublic commercial or financial information that is privileged or confidential within the meaning of Section 4.12(b)(4) of the OCC's regulations and Section 309.5(g)(4) of the FDIC's regulations. The Confidential Materials also include nonpublic personal information that is confidential within the meaning of Section 4.12(b)(6) of the OCC's regulations and Section 309.5(g)(6) of the FDIC's regulations, the disclosure of which would constitute an unwarranted invasion of personal privacy.

At this time, the Confidential Materials have not been publicly disclosed and are not required to be publicly disclosed and contains information that has been customarily and actually kept confidential and treated as private by Revolut US. Disclosure of this information would reveal to competitors information about Revolut US's proposed plans and transactions and would place Revolut US and its affiliates at a competitive disadvantage with respect to its competitors who do not publicly reveal such information. For these reasons, we believe that the Confidential Materials are privileged

¹ Under 5 U.S.C. § 552(b)(4) ("Exemption 4"), information that a private party has provided to a government agency is exempt from disclosure if it consists of "trade secrets and commercial or financial information obtained from a person and privileged or confidential." Accord 12 C.F.R. § 4.12(b)(4). The U.S. Supreme Court has held that "where commercial or financial information is both customarily and actually treated as private by its owner and provided to the government under an assurance of privacy, the information is 'confidential' within the meaning of Exemption 4." *Food Marketing Institute v. Argus Leader Media*, 139 S. Ct. 2356, 2366 (2019).

or confidential and exempt from disclosure within the meaning of Section 4.12(b) of the OCC's regulations and Section 309.5(g)(4) of the FDIC's regulations.

In addition, we request, pursuant to the Freedom of Information Act and the applicable OCC and FDIC regulations and for reasons including those set forth above, that any memoranda, notes or other writings of any kind whatsoever made by an employee, agent or any person under the control of the OCC or the FDIC (or any other governmental agency) that incorporate, include or relate to any of the matters referred to in the Confidential Materials (i) furnished by Revolut US or its affiliates, employees or agents to the OCC or the FDIC (or any other governmental agency) or (ii) referred to in any conference, meeting, telephone conversation or interview between (a) the Revolut US's or its affiliates' employees, former employees, representatives, agents or counsel and (b) employees, agents or any persons under the control of the OCC or the FDIC, be maintained in confidence, not be made of any public record and not be disclosed to any person.

We also request that, if the OCC or the FDIC should make a preliminary determination not to comply with the foregoing requests for confidential treatment, Revolut US be given notice thereof in ample time to permit them to make an appropriate submission as to why such information should be preserved in confidence. If the Confidential Materials or any of such memoranda, notes or writings, are the subject of a Freedom of Information Act request or a request or demand for disclosure by any governmental agency, Congressional office or committee, court or grand jury, we request, pursuant to the OCC's or the FDIC's regulations, that you notify Revolut US prior to making such disclosure. We further ask that Revolut US be furnished with a copy of all written materials pertaining to such request (including but not limited to the request itself and any determination with respect to such request) and that Revolut US be given sufficient advance notice of any intended release so that it may, if deemed necessary or appropriate, pursue any available remedies.

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Office of the Comptroller of the Currency
Federal Deposit Insurance Corporation

-4-

If you have any questions with respect to any of the matters discussed in this letter or the materials included herewith, please contact me by phone at (212) 558-4789 or e-mail at gerlacha@sullcrom.com.

Very truly yours,



C. Andrew Gerlach

cc: Cetin Duransoy
Siddhartha Jajodia
Ibrahim Dusi
Josh van Hulst
Bruce Wallace
(Organizers)

(Enclosures)

APPLICATION
to the
OFFICE OF THE COMPTROLLER OF THE CURRENCY
and the
FEDERAL DEPOSIT INSURANCE CORPORATION
to organize
REVOLUT BANK US, NATIONAL ASSOCIATION

Volume I (Public Volume)

March 4, 2026

Table of Contents

Volume I (Public Volume)	
Document Title	Exhibit Title
Interagency Charter and Federal Deposit Insurance Application	Public Exhibit 1
Form of Stock Certificate	Public Exhibit 2
Articles of Association	Public Exhibit 3
Bylaws	Public Exhibit 4
Memorandum Proposal to Develop a Community Reinvestment Act Strategic Plan Pursuant to 12 C.F.R. § 25.27	Public Exhibit 5
Form of Newspaper Notice	Public Exhibit 6

Volume II (Confidential Volume, Separately Bound)	
Document Title	Exhibit Title
Business Plan	Confidential Exhibit A
• Director and Senior Officer Biographies	Confidential Exhibit A.1
• Comprehensive Revolut Group Structure Chart	Confidential Exhibit A.2
• Draft Policy: Loan Policy	Confidential Exhibit A.3
• Draft Policy: Affiliate Policy – Transactions and Relationships	Confidential Exhibit A.4
• Draft Policy: Outsourcing and Third Party Risk Management Policy	Confidential Exhibit A.5
• Draft Policy: Capital Risk Management Policy	Confidential Exhibit A.6
• Draft Policy: Liquidity Risk Management Policy	Confidential Exhibit A.7
• Draft Policy: Contingency Funding Plan Policy	Confidential Exhibit A.8
• Draft Policy: Investment Policy	Confidential Exhibit A.9
• Draft Policy: Asset and Liability Management Policy	Confidential Exhibit A.10
• Draft Policy: Insider-Lending (Regulation O) Policy	Confidential Exhibit A.11

Volume II (Confidential Volume, Separately Bound)	
Document Title	Exhibit Title
Draft Policy: Information and Communication Technology Governance Policy	Confidential Exhibit A.12
Draft Policy: Compliance Management System Policy	Confidential Exhibit A.13
Draft Policy: BSA / OFAC Policy	Confidential Exhibit A.14
Draft Policy: Internal Audit Policy	Confidential Exhibit A.15
Draft Policy: Conflicts of Interest Policy	Confidential Exhibit A.16
Residency and Interagency Biographical and Financial Report Waiver Request	Confidential Exhibit B
Interlock Analysis	Confidential Exhibit C
Global Share Plan	Confidential Exhibit D
Overview of IT Systems – US	Confidential Exhibit E
Board Risk and Compliance Committee Charter	Confidential Exhibit F
Board Audit Committee Charter	Confidential Exhibit G
Board Compensation and Nomination Committee Charter	Confidential Exhibit H
Board of Directors Board Governance Guidelines	Confidential Exhibit I
Pro Forma Financial Projections for Bank’s First Three Years of Operation	Confidential Exhibit J

Volume III (Confidential Volume, Separately Bound)	
Document Title	Exhibit Title
Interagency Biographical and Financial Reports	Confidential Exhibit K
Interagency Biographical and Financial Reports: Notes	Confidential Exhibit K.1
Corporate Background and Financial Report	Confidential Exhibit L
Senior Executive Employment Agreements	Confidential Exhibit M
Senior Executive Compensation	Confidential Exhibit N

PUBLIC EXHIBIT 1

Interagency Charter and Federal Deposit Insurance Application

**Interagency Charter and
Federal Deposit Insurance Application**

of

**Revolut Bank US, N.A.
(Proposed)**

March 4, 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: _____

Type of Insurance Application

- ☒ De Novo
☐ Operating Noninsured Institution
☐ Other: _____

Federal Reserve Status

- ☒ Member Bank
☐ Nonmember Bank

For OCC: Standard ☒ Expedited ☐

Proposed Depository Institution (institution)

Revolut Bank US, N.A. (Proposed)

Name

*To be determined.*¹

Street

Stamford

CT

06901 or 06902

City

State

Zip Code

Holding Company Identifying Information (if applicable)

Revolut Holdings US Inc.

Name

107 Greenwich Street, Floor 20

Street

New York

NY

10006

City

State

Zip Code

¹ The Bank will be headquartered in Stamford, Connecticut, although the exact location of the Bank's main office has not yet been determined.

Contact Person:

Dan Ryan
Revolut Technologies Inc.
Head of Legal
107 Greenwich Street, Floor 20
New York, New York 10006

C. Andrew Gerlach
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Tel.: (212) 558-4789
Fax: (212) 291-9299

SECTION VI - FDIC 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.

It is understood that the Board of Directors of the Federal Deposit Insurance Corporation (Corporation), in applying the factors set out in federal statutes, will consider the application only with respect to the general character or type of business stated and that the depository institution will not engage in any other business without the prior written consent of the Corporation.

It is further understood that federal deposit insurance will not become effective (a) until the proposed depository institution has been incorporated and authorized to engage in the business of receiving deposits, (b) until the board of directors of the depository institution has adopted a resolution ratifying and confirming the action of the incorporators in making this application with supporting information, (c) until the depository institution has fulfilled such requirements, if any, as the Corporation may impose as a condition of its approval of this application, and (d) until the depository institution has been notified that its membership in the Corporation has been approved.

Name (Print Name)	Signature	Date
CETIN DURANSOY		03/04/26
IBRAHIM DUSI		03/04/26
JOSH VAN HULST		3/4/26
SIDDHARTHA JAJODIA		3/4/26
BRUCE WALLACE		MAR 2, 2026

SECTION V - 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.

Name (Print Name)	Signature	Date
CETIN DURANSOY		03/04/26
IBRAHIM DUSI		03/04/26
JOSH VAN HULST		3/4/26
SIDDHARTHA JAJODIA		3/4/26
BRUCE WALLACE		MAR 2, 2026

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Section 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.**

The organizers of Revolut Bank US, National Association (N.A.) (Proposed) (the “**Bank**” or “**Revolut Bank U.S.**”) hereby respectfully submit this Interagency Charter and Federal Deposit Insurance Application (the “**Application**”) to the Office of the Comptroller of the Currency (the “**OCC**”) pursuant to 12 U.S.C. §§ 21, 24 (Seventh) and 12 C.F.R. § 5.20 for prior approval to establish and operate a *de novo* national bank to be headquartered in Stamford, Connecticut and to the Federal Deposit Insurance Corporation (the “**FDIC**”) for federal deposit insurance pursuant to 12 U.S.C. § 1815 and 12 C.F.R. §§ 303.20 – 303.23.

The Bank will be a wholly owned subsidiary of Revolut Holdings US Inc. (“**US HoldCo**”). US HoldCo is a wholly owned subsidiary of Revolut Group Holdings Ltd., a United Kingdom private limited company (“**TopCo**,” and together with its affiliates, “**Revolut**”). TopCo and US HoldCo will submit applications to the Board of Governors of the Federal Reserve System (the “**Federal Reserve**”) to become bank holding companies and will each make financial holding company elections.

The Bank will be a full-service, digital bank that offers financial products and services and financial management tools to both retail and business customers throughout the United States. Customers will access these products and services on a proprietary, digital-first, integrated, ecosystem (the “**App**”). The Bank will be built specifically for the digital economy, without a physical branch network. The Bank’s target market will include U.S.-based consumers and businesses. In particular, the Bank will focus on digital-first consumers, frequent travelers, and high earners seeking a singular ecosystem that integrates premium products and services, including U.S.-based expats, as well as retail populations that are underserved by traditional banks or desire more flexible and accessible platforms for their financial services. The Bank will also prioritize small and medium-sized businesses seeking accessible digital tools to optimize daily cash flow, forward-thinking startups requiring agile financial platforms to support rapid scaling, and established enterprises demanding frictionless multi-currency solutions to seamlessly navigate cross-border trade and accelerate their global expansion.

Today, Revolut operates as a global financial payments company offering prepaid, debit and credit cards, currency exchange, peer-to-peer payments, remittances, and cryptocurrency services in more than 39 countries. In the U.S., Revolut currently offers certain of these services, including prepaid cards, credit, and transfers, to retail and business customers in partnership with third-party insured depository institutions. Revolut’s objective in forming the Bank is to be able to provide these same services to U.S. customers at lower cost and with greater efficiency than through its existing partner bank model. Additionally, operating the Bank will allow Revolut to offer a broader package of services to U.S. customers. As compared to traditional banks, the Bank’s competitive advantage lies in its ability to consolidate previously fragmented financial services—ranging from traditional business and consumer deposit and credit products, cross-border transfers, investment and trading offerings, and other modern product offerings—into the App in order to create an easily accessible broad financial ecosystem for each customer.

The Bank will benefit from several key advantages that enable it to provide this broad ecosystem to U.S. customers. First, the Bank will have an immediate U.S. customer base as soon as it opens its doors by virtue of Revolut's existing U.S. business activities. Revolut has experience transitioning operations between depository institutions, and so the Bank will be able to provide seamless, high-quality service to its U.S. customers after launch. More information about this proposed migration can be found in Section V.A of the Business Plan (as defined below). Second, the Bank will have substantial access to capital and to operating infrastructure through its affiliate relationships, pursuant to a well-organized, intra-group operating arrangement. The Revolut Group has the liquidity and capital to serve as a source of strength to the Bank. Finally, Revolut's strong international brand identity will help accelerate the Bank's brand recognition in the United States, meaning that the Bank will enjoy rapid market awareness.

The Bank's core products will consist of the following:

- ***Deposit account offerings*** to include demand deposit accounts and interest-bearing savings accounts for both individuals and businesses, as well as foreign exchange ("FX"). The Bank will also offer sub-accounts linked to customer accounts for minors of the account holder to boost financial literacy.
- ***Pockets*** for retail and business customers to conveniently set aside funds (including foreign currencies) to save for goals such as vacations or large purchases.
- ***Traditional credit offerings*** to retail customers and businesses, including unsecured personal loans, retail standard credit card programs (both secured and unsecured), business credit cards, and business term loans.
- ***Digital asset products and features***, including the ability to buy, sell, and hold digital assets (including stablecoins), to conduct remittances both within the Revolut ecosystem and to external platforms, digital asset staking, and "Pay by Card with Digital Assets".
- ***Additional services***, including payment transfers between Revolut accounts, competitive FX forward services, certain trading, investment and wealth management tools, among other things.

Products and services will be offered through a multi-tier subscription plan model. All retail customers are automatically enrolled in the no-monthly fee plan but will have the flexibility to choose a subscription plan that best fits their financial needs. Regardless of plan, customers will have access to core products and services. For retail customers, premium tiers offer better pricing and higher transaction limits with regard to certain core products and services and preferential access to certain non-deposit benefits, such as discounted airport lounge access, higher limits on no-fee currency exchange and certain insurance offerings, among other things. For business customers, the Bank will offer a tiered subscription model, including a basic tier with standard benefits and premium tiers with further benefits. For premium business tiers, additional non-deposit benefits will be available, such as discounted access to other products such as enhanced analytics, expense management services, accounting integrations and human-resources integrations, among other things.

The Bank will offer certain of its products directly and other products will be distributed in partnership with established and licensed third-party providers.

Further details regarding the Bank's proposed business, products and services and target markets are contained in the confidential business plan (the "**Business Plan**") included as Confidential Exhibit A.

The Bank's main office will be in Stamford, Connecticut but will not be physically accessible to the public to make deposits, receive withdrawals, or borrow money. The Bank will not maintain any branches. The Bank will provide its products and services nationwide.

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 believe that all of the Bank's proposed activities are permissible under applicable law and regulation.

The organizers hereby respectfully request the following:

- A residency waiver of the director residency requirements under 12 U.S.C. § 72 for certain members of the Bank's Board of Directors. See Confidential Exhibit B.
- A waiver from the requirement to submit an Interagency Biographical and Financial Report for one of the Bank's proposed directors. See Confidential Exhibit B.
- The OCC's supervisory non-objection for commencing a retail foreign exchange business pursuant to 12 C.F.R. § 48.4. Details about this retail foreign exchange business can be found in Section II.B.4.5.3 of the Business Plan. The Bank also plans to submit further materials in support of this request.

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

At this time, we are submitting applications for the national bank charter and federal deposit insurance. Subsequent to the submission of this Application, TopCo and US HoldCo intend to file applications on Form FR Y-3F (the "**Holding Company Application**") with the Federal Reserve for US HoldCo to acquire 100% of the Bank's capital stock upon its organization and for US HoldCo and TopCo to become bank holding companies. In addition, TopCo and US HoldCo will elect to become FHCs through filing written declarations. A copy of the Holding Company Application and this written declaration will be provided to the OCC and FDIC upon submission to the Federal Reserve.

At this time, there are no plans for the Bank to apply for trust powers, branch offices, service corporations, and/or other subsidiaries.

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.

Please see the discussion in the Business Plan under Section VII.A.1 for further detail. No public or private offerings are contemplated at this time. A copy of the proposed form of stock certificate for the Bank is included as Public Exhibit 2.

E. Provide a copy of the proposed articles of association, articles of incorporation, or charter, and proposed bylaws.

Draft copies of the proposed articles of association and the bylaws are included as Public Exhibits 3 and 4, respectively.

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.

Confidential Exhibit A contains the Bank's Business Plan, which addresses the topics contained in the Interagency Business Plan Guidelines.

Section 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 Bank will be governed by its board of directors (the "**Board**"). Confidential Exhibit K contains an Interagency Biographical and Financial Report ("**IBFR**") for each organizer, proposed director, and officer. Oaths of directors will be executed at the Bank's organizational meeting following approval of the Application. As soon as possible following the receipt of the relevant Fieldprint codes, each organizer, proposed director and officer will have their fingerprints taken electronically.

TopCo will own 100% of the US HoldCo, which will own 100% of the Bank's outstanding common stock. Directors will hold qualifying interests in TopCo as the company that controls the Bank.

Proposed members of the Bank's Board identified at this time include:

- Alice Cho (Independent Director)
- Bruce Wallace (Independent Director)
- Siddhartha Jajodia (Affiliated Director)
- Cetin Duransoy (Executive Director)

Prior to final approval of this Application, the Bank intends to add three more directors, for a total of seven. One of these directors will be the independent chair of the Board. The Bank may also seek to make changes to the composition of its Board as it

continues to evaluate the proposed size of the Board and the diversity and expertise of additional director candidates. Any changes to the Board will be conducted in a manner that ensures independent directors continue to constitute a majority of the Board.

Any proposed modifications will be guided by the organizers' belief in ensuring the Board's effective oversight and the intent to secure a mixture of knowledge and expertise appropriate for the Bank's size, strategy, risk profile and complexity. In any event, the Bank will notify the OCC of any proposed changes to the Board's size or composition and will submit all required documentation, including IBFRs.

Proposed senior executive officers of the Bank include:

- Cetin Duransoy (Chief Executive Officer)
- Robert Treadwell (Chief Financial Officer)
- Ibrahim Dusi (Chief Risk Officer)
- Josh van Hulst (Chief Compliance Officer)
- Daniel Ryan (Head of Legal)
- Matthew Durkin (Head of Strategy & Operations)
- Danielle Niro (Head of Lending)

As detailed in Sections I.C.2 and IV.B.1 of the Business Plan, the Bank also intends to add a Chief Information Officer prior to commencement of its operations. The Bank will inform the OCC of the identities of this and any other additional senior executive officers when available, and such individuals will submit IBFRs and other required documentation.

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 Board will be comprised of seasoned business leaders, bankers, and investors. For the initial Board, a brief summary of the qualifications and experience of the proposed directors to serve and oversee management's implementation of the Business Plan is included below. For a comprehensive description please refer to Section IV of the Business Plan.

Alice Cho

Alice Cho is a proposed Independent Director of Revolut Bank U.S., bringing over 30 years of experience in risk management, regulatory compliance, and banking policy across the public and private sectors.

Ms. Cho currently serves as an Independent Director and Member of the Audit Committee of Globe Life and as an Independent Director, Risk Committee Chair, and Audit Committee Member at First Interstate BancSystem. Her recent advisory experience includes serving as a Senior Advisor at Boston Consulting Group from 2021 to 2026 and as an Advisor at Varo Money from 2017 to 2020.

Previously, Ms. Cho was a Managing Director at Promontory Financial Group, LLC, where she led the West Coast Practice. In this role, she advised G-SIBs, foreign banking organizations, and fintechs on enterprise risk management and regulatory compliance.

Her public sector career includes serving as Special Assistant to the Vice Chair of the Federal Reserve Board and as a Budget Examiner at the Office of Management and Budget. Ms. Cho holds an A.M. in Public Policy from the University of Chicago and a B.A. in Economics from Whitman College.

Bruce Wallace

Bruce Wallace is a proposed Independent Director of Revolut Bank U.S., bringing over 35 years of senior executive leadership in digital transformation and global banking operations.

Mr. Wallace currently serves as a Strategic Advisor at Brex and a Board Advisor at Ivy. He previously served as a Board Member and Risk & Compliance Committee Chair at Revolut from 2018 to 2022.

Between 2008 and 2018, Mr. Wallace was the Chief Operations Officer, Chief Digital Officer, and Head of Global Services at Silicon Valley Bank. In these roles, he led global IT services, global treasury, foreign exchange, correspondent banking, product strategy, and digital bank development. He also oversaw the strategic evolution of fee products while managing enterprise-wide project management and global client services.

Earlier in his career, Mr. Wallace spent more than 20 years at Wells Fargo & Company, where he served as Senior Vice President and Head of Commercial Banking Operations. He is also a former Member of the Western Payments Alliance Board of Directors. He holds a B.S. in Accounting from California State University, Sacramento.

Siddhartha Jajodia

Siddhartha (Sid) Jajodia is a proposed Affiliated Director of Revolut Bank U.S., bringing 25 years of experience in global banking, credit risk, and regulatory licensing across U.S. and international markets.

Mr. Jajodia currently serves as Revolut's Global Chief Banking Officer, where he leads the expansion of the banking segment, including service delivery, operational resilience, regulatory affairs, and licensing and authorizations. He ensures international banking entities operate in a safe and sound manner through product governance and risk management.

For the past four years, Mr. Jajodia served as CEO of Revolut's U.S. operations. In this leadership role, he scaled global payments, FX, and credit offerings, ensuring the U.S. business maintained strategic alignment with global standards while navigating the U.S. market.

His expertise includes 12 years at Capital One, where he was a designated Credit Officer and SVP of Small Business Lending, managing a \$5 billion portfolio. He also previously served as Chief Investment Officer at LendingClub. Mr. Jajodia holds an M.S. from Pennsylvania State University and is a graduate of the INSEAD International Directors Program.

Cetin Duransoy

Cetin Duransoy is the proposed President and Chief Executive Officer (CEO) of Revolut Bank U.S., bringing 24 years of operating experience across deposits, lending, payments, and risk governance in bank and bank-partnered environments.

As CEO, Mr. Duransoy will be responsible for the overall direction and administration of the Bank's products and services, ensuring operations are consistent with safe and sound banking practices and consumer protection standards. He will supervise the Bank's executive officers and oversee the development and execution of the Business Plan, strategy, policies, and procedures.

Prior to this role, Mr. Duransoy served as the CEO of Raisin US, a deposit marketplace partnering with FDIC-insured banks. In this capacity, he held executive accountability for all aspects of the risk programs and supported partner banks during FDIC, OCC, and Federal Reserve examinations.

Mr. Duransoy's experience includes a 15-year tenure at Capital One in various leadership roles. In his most recent position at Capital One, he managed small business retail bank loan and deposit portfolios. He holds an MBA from the University of Maryland.

C. Provide a list of board committees and members.

Please refer to Section IV.A.2 of the Business Plan.

D. Describe any plans to provide ongoing director education or training.

The Bank is committed to maintaining a high-functioning Board through initial orientation and onboarding followed by a comprehensive, ongoing education program. This program is designed to ensure that all directors remain current on the evolving regulatory landscape, emerging risks, and the specific technological nuances of the Bank's digital-first business model. The education plan consists of three primary pillars: (1) initial orientation and onboarding, including briefings from senior executive officers on the Bank's risk appetite and "Three Lines of Defense" model, (2) annual "core" compliance and legal trainings around key topics and (3) ongoing specialized education specific to the Bank's digital-first business model.

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.

Please refer to Section IV.B of the Business Plan for a description of each of the proposed senior executive officer positions and management committees. A brief summary of each proposed senior executive officer's qualifications and experience to serve in his/her position is included below.

Cetin Duransoy (Chief Executive Officer)

Please refer to the summary of Mr. Duransoy's qualifications and experience in Section 2.D above.

Robert Treadwell (Chief Financial Officer)

Robert Treadwell is the proposed Chief Financial Officer (CFO) of Revolut Bank U.S., with 20 years of experience in financial services and banking.

As CFO, Mr. Treadwell will be responsible for the day-to-day management of the Bank's financial performance, financial risks, capital and liquidity risk, accounting, tax, budgeting, capital planning, and forecasting activities.

Since 2023, Mr. Treadwell serves as the Treasurer for Revolut's U.S. operations. In this capacity, he is responsible for cash and liquidity, financial planning, capital strategic planning, and the monitoring of financial performance metrics. He recently took over responsibilities as CFO for Revolut U.S.

Previously, Mr. Treadwell served as Assistant Treasurer at BankUnited, where he focused on financial stability, treasury operations, and the management of liquidity, capital, funding and key market risks. He also held roles in treasury, liquidity, and credit risk management at GE Capital, JP Morgan, and Comerica Bank. He holds an MBA from the University of Michigan – Stephen M. Ross School of Business and a B.A. from Kalamazoo College.

Ibrahim Dusi (Chief Risk Officer)

Ibrahim (Ibo) Dusi is the proposed Chief Risk Officer (CRO) of Revolut Bank U.S., bringing 25 years of financial services experience with a deep expertise in credit and enterprise risk management, quantitative risk modeling, and federal regulatory compliance.

As the proposed CRO, Mr. Dusi will oversee the risk function and governance, define the Bank's risk appetite in partnership with the board, and manage engagements with federal regulators.

Since joining Revolut's U.S. operations in 2022, Mr. Dusi has developed the risk infrastructure designed for U.S. prudential standards. He oversees the implementation of the "Three Lines of Defense" model and the development of Board-level Risk Appetite Statements (RAS) to manage organizational scaling within the regulatory landscape.

Prior to Revolut, Mr. Dusi served as both CRO and COO at Happy Money, where he established the enterprise risk function and a credit risk management program. His career includes a decade at Capital One, where he held senior leadership roles across the Installment Lending and Credit Card divisions, managing multi-billion dollar consumer lending portfolios. He holds an MBA from the University of Maryland.

Josh van Hulst (Chief Compliance Officer)

Josh van Hulst is the proposed Chief Compliance Officer (CCO) of Revolut Bank U.S., bringing more than 30 years of legal and compliance management experience in the financial services sector.

As CCO, Mr. van Hulst will be responsible for the Bank's compliance programs and managing engagements with federal regulators.

Mr. van Hulst joined Revolut in 2022 and is the Chief Compliance Officer for Revolut in the U.S. In this role, he oversees all aspects of the compliance programs.

During a 17-year tenure at GE Capital, Mr. van Hulst served in various compliance roles, including Chief Compliance Officer for GE Treasury. He later served as Compliance Officer for digital products at KeyBank N.A. following its acquisition of Laurel Road Bank, where he had served as CCO and General Counsel. He holds a J.D. from Washington & Lee University and an A.B. from The College of the Holy Cross.

Danielle Niro Carmody (Head of Lending)

Danielle (Dani) Niro Carmody is the proposed Head of Lending for Revolut Bank U.S., bringing more than 15 years of experience across consumer lending strategy, product development, marketing and financial services.

As Head of Lending, Ms. Niro Carmody will oversee all consumer & business lending products, establishing the Bank's lending footprint and delivering a roadmap of lending products compliant with U.S. market standards.

Ms. Niro Carmody currently serves as the Head of U.S. Lending at Revolut where she oversees Credit Card and Personal Loans. Prior to joining the organization, she held several leadership roles at Citizens Bank, including Head of Product Management for Credit Card, Head of Product Development for "Citizens Pay," where she managed Buy Now Pay Later installment products, and Vice President of Consumer Lending & National Banking.

Her background also includes leadership positions at several startups and fintech organizations. Ms. Niro holds an MBA from the University of Massachusetts Amherst and a BA from Northeastern University. She also holds a Masters Certificate from Cornell University.

Matthew Durkin (Head of Strategy & Operations)

Matthew (Matt) Durkin is the proposed Head of Strategy and Operations for Revolut Bank U.S., bringing eight years of experience in financial services and strategic operations.

Mr. Durkin will be responsible for operationalizing the Bank's strategy, including defining business requirements for new products and ensuring compliant product launches. He will work with the executive team to manage performance, resource sufficiency, and the reporting of KPIs and KRIs.

At Revolut since 2021, Mr. Durkin has held various leadership roles and is currently the Head of U.S. Strategy & Operations for Revolut Technologies, where he is responsible for U.S. products and P&L.

Previously, Mr. Durkin was an Engagement Manager at Oliver Wyman, where he managed workstreams for clients across numerous industries, including regulatory remediations for financial institutions. He holds an MBA from Columbia University and a B.A. and B.E. from Dartmouth College.

Daniel Ryan (Head of Legal)

Daniel (Dan) Ryan is the proposed Head of Legal for Revolut Bank U.S., bringing more than 20 years of experience in corporate governance and regulatory compliance across the financial services and technology sectors.

Mr. Ryan will serve as the primary legal advisor to the Board and management, responsible for corporate governance, legal risk management, and regulatory strategy. He will oversee the establishment of the governance framework and policies required to meet national bank regulatory standards.

For the past seven years, Mr. Ryan has served as the Head of Legal for Revolut's U.S. operations. In this role, he has managed legal matters from inception, including bank partnerships, product development, and state regulator examinations.

Prior to Revolut, Mr. Ryan was General Counsel for Cayan LLC. He also has more than a decade of experience in corporate and transactional law at international law firms, with a focus on securities regulations and corporate finance. He holds a J.D. from Boston College Law School and a B.A. from the University of Michigan.

Please see Confidential Exhibits M and N for additional information related to senior executive officer employment agreements and compensation. All Bank senior executive officers will be entitled to participate in standard health, welfare, and retirement benefit plans.

- 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.**

Please see Confidential Exhibit C.

- G. Describe any potential conflicts of interest.**

Not applicable. There are no potential conflicts of interest.

- 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.)

- (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.**
- (2) Specify those organizers that approved each transaction and whether the transaction was disclosed to proposed directors and prospective shareholders.**
- (3) Provide all relevant documentation, including contracts, independent appraisals, market valuations, and comparisons.**

The Bank will comply with applicable law and relevant regulatory guidance with respect to compensation of the Bank's senior executive officers and directors, including "Appendix 4: Important Considerations Regarding Compensation and Related Plans" in the FDIC's Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions (October 2025), and Interagency Guidance on Sound Incentive Compensation Policies. Please see Confidential Exhibits M and N for additional information related to senior executive officer employment agreements and compensation. Please also refer to Section 2.I below regarding the proposed Stock Incentive Plan.

Any business relationship with an insider will be made in the ordinary course of business and on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders (including, for example, if Bank employees use or test the Bank's various products and services, including loan and credit offerings). Moreover, any such relationship will not present more than the normal risk of such transactions or any other unfavorable features and will be subject to limitations in amount.

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 or 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.)

Confidential Exhibit D includes the equity incentive plan under which senior executive officers and directors will receive equity compensation awards (including directors' qualifying shares as required pursuant to 12 U.S.C § 72).

Section 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.**

As set forth in the Bank's Articles of Association, attached as Public Exhibit 3, the Bank will have only one class of common stock, which at the outset will be comprised of 10,000 shares, par value \$0.01. US HoldCo will own 100% of the Bank's outstanding common stock. Please also see Section VI.A of the Business Plan for more detail.

- B. Describe any non-cash contributions to capital, and provide supporting documents for assigned values, including an independent evaluation or appraisal.**

See Section VI.A of the Business Plan for more detail.

- 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.**

See Section 3.A above. As a *de novo* national bank, the Bank will develop and grow its business at a safe, appropriate rate. The Bank will have an initial base of customers by virtue of transitioning Revolut's existing U.S. activities into the Bank, as described in the Business Plan. Plus, the Bank will benefit from TopCo as a source of financial strength and will leverage its operational infrastructure and experienced personnel.

Proposed members of Bank management and the Board are attuned to the risks entailed in the banking business and the risks that a *de novo* national bank may face in an economic downturn and, as such, have designed the Business Plan and financial management plan with those risks in mind. Based on the Bank's three-year financial plan, the Bank will operate as a "well-capitalized" financial institution under applicable regulatory capital standards throughout the projected period. No cash dividends will be paid during the *de novo* period.

For additional information, please refer to Section VI of the Business Plan.

- 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.

Please refer to Sections III.A.2.1 of the Business Plan for information regarding the TopCo shareholders that hold 10% or more of TopCo's total issued share capital or voting rights.

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

There are no brokers involved in the sale of Bank stock.

F. Indicate whether the institution plans to file for S Corporation tax status.

Not applicable. The Bank does not plan to file for S Corporation tax status.

Section 4. Convenience and Needs of the Community

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's main office will be located in Stamford, Connecticut. As a digital bank with no branch offices, the Bank will offer commercial and retail lending, deposits and other products and services nationwide. Section V of the Business Plan includes detailed information regarding the Bank's target market.

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 is committed to serving the convenience and needs of all its customers across the United States and a summary of the specific needs of the Bank's target markets and the competitive factors related thereto are included in Section V.E of the Business Plan. Details regarding each individual proposed product's strategy and marketing can be found in Section V.B.

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

Please refer to the discussion included in Section V.D. of the Business Plan. This topic will also be addressed in the forthcoming Community Reinvestment Act ("CRA") Plan, which the Bank will submit at a later date.

B. Community Reinvestment Act (CRA) Plan

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

2. Summarize the performance context for the institution based on the factors discussed in the CRA regulations.

3. Summarize the credit needs of the institution's proposed assessment area(s).
4. Identify the CRA evaluation test under which the institution proposes to be assessed.
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.

As discussed in Public Exhibit 5, the Bank intends to satisfy its CRA obligations through an OCC-approved Strategic Plan pursuant to 12 C.F.R. § 25.27. The Bank believes that the election of the Strategic Plan option is appropriate given its *de novo* status, nationwide digital delivery model, and projected balance sheet growth. The Strategic Plan approach allows the Bank to establish asset-based performance metrics for community development lending, qualified investments, and community development services that scale proportionately with growth. The Bank will define a primary Assessment Area of the Bridgeport–Stamford–Norwalk–Danbury, CT metropolitan statistical area and establish a broader Assessment Area reflecting the Bank's nationwide operating model.

Section 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.

As described in the Business Plan, the Bank's main office will be located in Stamford, Connecticut. The Bank will not have any branches or customer-facing offices, though it will establish an administrative office located at 107 Greenwich Street, 20th Floor, New York, NY 10006. This space is currently occupied by US HoldCo and its other affiliates. The office space will be insured at the level required by the landlord. When the lease has been transferred to the Bank, a copy will be provided to the OCC.

Although the lease for the Connecticut main office has not yet been entered into pending approval of this Application, the Bank will ensure that the leased premises of its headquarters and operations are handicapped accessible. These premises will not, however, be open to the public, but rather restricted to the Bank's employees and authorized guests. Please refer to Section 5.F below for further information regarding the Bank's physical security program.

- 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. The Bank does not intend to purchase or construct permanent premises.

- 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 provide a copy of the lease for its main office when available.

- 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. No temporary premises are planned.

- E. State whether proposed premises and fixed asset expenditures conform to applicable statutory limitations.**

Any premises and fixed asset expenditures will conform to the applicable statutory limitations.

- F. Outline the security program that will be developed and implemented, including the security devices.**

As described in the Business Plan in Section III, the Bank will not have any branches nor will its offices be open for public access; rather, only Bank personnel and authorized guests will be able to access any of the Bank's premises. Moreover, as described in the Business Plan in Section IX.H, the Bank will operate primarily as a digital-first institution and, as such, will not maintain physical currency, coin, or negotiable securities at any physical locations, nor will the Bank hold any cash deposits or have ATMs onsite for customers. The Bank's security program will be in full compliance with the standards prescribed by Section 326 of the FDIC's rules and regulations. The security devices will be based upon designs and specifications that are standard within the banking industry. For example, only select Bank personnel will be allowed to enter the Bank and only with proper identification (e.g., security badge access, etc.).

All new Bank personnel will be required to complete security training at the time of employment, and existing personnel will undergo periodic trainings for creating security awareness as part of the Bank's comprehensive training program. The security program will be further documented as part of the Bank's information and physical security program. For more information, please refer to the Information & Communication Technology Governance Policy ("IT Policy"), included as Confidential Exhibit A.12 to 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.**

The organizers do not believe that the proposed location of the Bank and its operations will have any significant effect on the quality of the human environment. The Bank and its operations will be located in established commercial developments. Since most of the Bank's interactions with its customers will be conducted directly online, there should be minimal human effects on the local environment.

The Bank will obtain all required operating permits and will comply with all relevant state and local environmental laws and regulations. Any issues regarding the impact on air/water quality, noise levels, sanitation, traffic congestion and energy consumption will be in keeping with local and industry standards and will meet appropriate requirements.

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.

Not applicable. At this time, the Bank does not have any plans to establish branches or relocate the main office within the first three years of operation.

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:

(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.cr.nps.gov/nr).

(3) Applied National Register criteria to unlisted properties.

(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.*

Not applicable. The organizers will ensure that the Bank's headquarters (and any other office) will not be located in any district, building, structure or object listed in, or eligible for listing in, the National Register of Historic Places.

Section 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 vast majority of marketing, origination, and servicing of all Bank products is expected to be done digitally. The Bank will take the necessary steps to protect customer information by adopting and implementing appropriate information security and cybersecurity policies, procedures and safeguards, as detailed in the IT Policy, included as Confidential Exhibit A.12 to the Business Plan and in the Overview of IT Systems - US, included as Confidential Exhibit E. For a further description of the planned

marketing of the Bank's products and services, please refer to Section V.C 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 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.**

Please refer to Section VIII of the Business Plan for a description of the Bank's proposed information systems architecture and to the IT Policy, included as Confidential Exhibit A.12 to 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.**

Please refer to Section VIII of the Business Plan for a discussion of the Bank's digital-native technology stack.

- 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).**

For detail about the estimated start-up budget, please refer to Section VI.A.4 of the Business Plan.

- 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 the institution will conduct to ensure the integrity of the system and its controls.**

Please refer to Sections IX.C, IX.F and IX.H 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."**

The Bank will put in place an information security program in compliance with the "Interagency Guidelines Establishing Standards for Safeguarding Customer Information." For additional information, please refer to the draft IT Policy included as Confidential Exhibit A.12 to the Business Plan, and Sections IX.C and VIII.C of the Business Plan.

Section 7. Other Information

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

Please refer to Sections III.B and IX.G of the Business Plan for information regarding the Bank's proposed outsourcing and third-party relations. Please also refer to Confidential Exhibit A.4, the Affiliate Policy and Confidential Exhibit A.5, the Outsourcing and Third Party Risk Management Policy for more detail.

- 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.**

For information regarding planned start-up expenses related to the organization of the Bank, please refer to Section VI.A.4 of the Business Plan.

- 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 maintain sufficient fidelity coverage on its officers and employees to conform with generally accepted banking practices.

- D. If applicable, list names and addresses of all correspondent depository institutions that have been established or are planned.**

The Bank plans to establish correspondent banking relationships with affiliate depository institutions. Non-depository affiliates with financial licenses, such as e-money or money transmitter licenses will also support the Bank's future correspondent banking infrastructure. In the future, the Bank also expects to establish correspondent banking relationships with non-affiliate banks.

- 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.**

Relevant policies are included as Confidential Exhibits to the Business Plan. Please refer to the list of exhibits in the Table of Contents of this Application.

- 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.

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

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.

The Bank plans to offer its customers access to certain insurance products (travel insurance and everyday purchase) through third-party insurance companies as cardholder benefits, consistent with many similar credit card product offerings and programs. See Sections II.A and II.B.4.1 of the Business Plan.

EXHIBITS (check all that apply)

- ☒ Business Plan
 - ☒ Financial Projections
- ☐ CRA Plan
- ☒ Articles of Association, Articles of Incorporation, or Charter
- ☒ Bylaws
- ☐ Oath of Director
- ☒ Interagency Biographical and Financial Reports
- ☐ Fingerprint cards (appropriate regulatory agency)
- ☐ Publication Certification / Affidavit / Notice of Publication
- ☒ Copies of contracts / agreements
 - ☒ Employment / compensation
 - ☐ Service providers
 - ☐ Other
- ☒ Stock Benefit Plans
- ☐ Economic survey or market feasibility study
 - ☐ Market Area Map
- ☒ Waiver request, specify:
 - Multiple residency waivers of director residency requirement; and
 - Waiver of Interagency Biographical and Financial Report request for one proposed director
- ☐ Offering Materials
- ☒ Proposed stock certificate
- ☐ Corporate or holding company audited statements or financial reports
- ☒ Copy of policies, specify:
 - See the Table of Contents to Application

PUBLIC EXHIBIT 2

Form of Stock Certificate

Number

«Number»

A NATIONAL BANKING ASSOCIATION

Shares

«Shares»

REVOLUT BANK US, NATIONAL ASSOCIATION

THIS CERTIFIES THAT _____ «Holder» _____ is the
registered holder of _____ «Spelled Number» _____ Shares

of Common Stock of Revolut Bank US, National Association

transferable only on the books of the Bank, in person or by duly authorized Attorney, upon surrender of this Certificate properly endorsed or assigned.

This Certificate and the shares represented hereby are issued and shall be held subject to all of the provisions of the Articles of Association and the Bylaws of the Bank and any amendments and restatements thereof, to all of which the holder of this Certificate, by acceptance hereof, assents.

A statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights are set forth in the Articles of Association of the Bank, and will be furnished to the stockholder, upon request and without charge, by the Bank.

IN WITNESS WHEREOF, the said Bank has caused this Certificate to be dated to be signed by its duly authorized officers.

Dated as of «Date»

President

Secretary

DATED _____, _____

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE AND ARE BEING OFFERED AND SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND OTHER APPLICABLE LAWS PURSUANT TO REGISTRATION OR EXEMPTION FROM REGISTRATION REQUIREMENTS THEREUNDER.

PUBLIC EXHIBIT 3

Articles of Association

**Articles of Association
of
Revolut Bank US, National Association**

For organizing an association to perform any lawful activities of national banks, the undersigned enter into the following Articles of Association:

FIRST. The title of this association shall be Revolut Bank US, National Association (to be abbreviated as Revolut Bank US, N.A.).

SECOND. The main office of the association shall be located in the city, town, or village of Stamford in the County of Fairfield and State of Connecticut.

The general business of the association shall be conducted at its main office and its branches.

THIRD. The board of directors of this association shall consist of not fewer than five nor more than twenty-five persons. The exact number is to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the association or of a holding company owning the association, with either an aggregate par, fair market, or equity value of at least \$1,000. Determination of these values may be based as of either (i) the date of purchase, or (ii) the date the person became a director, whichever value is greater. Any combination of common or preferred stock of the association or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may not increase the number of directors between meetings of shareholders to a number which:

- (1) exceeds by more than two the number of directors last elected by shareholders when the number was 15 or less; or
- (2) exceeds by more than four the number of directors last elected by shareholders where the number was 16 or more, but in no event shall the number of directors exceed 25.

Directors shall be elected for terms of one year and until their successors are elected and qualified. Terms of directors, including terms of directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless they resign, are removed from office.

Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the association, may be appointed by resolution of

a majority of the full board of directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the association or the presence of a quorum for any board action and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefore in the Bylaws, or if that day falls on a legal holiday in the state in which the association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. Notice shall be provided to the shareholders of the time, place, and purpose of all shareholders' meetings at least 10 days prior to the meeting by first class mail, unless the OCC determines that an emergency circumstance exists. Where a national bank is a wholly-owned subsidiary, the sole shareholder is permitted to waive notice of the shareholders' meeting. The articles of association, bylaws, or law applicable to a national bank may require a longer period of notice.

In all elections of directors, the number of votes cast by each common shareholder will be determined by multiplying the number of shares he or she owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. If, after the first ballot, subsequent ballots are necessary to elect directors, a shareholder may not vote shares that he or she has already fully cumulated and voted in favor of a successful candidate. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

Nominations for election to the board of directors may be made by the board of directors or by any stockholder of any outstanding class of capital stock of the association entitled to vote for election of directors. Nominations other than those made by or on behalf of the existing management shall be made in writing and be delivered or mailed to the president of the association no less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of directors; provided, however, that if less than 21 days notice of the meeting is given to shareholders, such nominations shall be mailed or delivered to the president of the association no later than the close of business on the seventh day following the day on which notice of the meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder:

- (1) The name and address of each proposed nominee.
- (2) The principal occupation of each proposed nominee.
- (3) The total number of shares of capital stock of the association that will be voted for each proposed nominee.

- (4) The name and residence address of the notifying shareholder.
- (5) The number of shares of capital stock of the association owned by the notifying shareholder.

The chairperson of the meeting may, in his/her discretion, disregard nominations not made in accordance herewith. The vote tellers may disregard all votes cast for each such nominee. No bylaw may unreasonably restrict the nomination of directors by shareholders.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by shareholders at a meeting called to remove him or her, when notice of the meeting states that the purpose or one of the purposes is to remove him or her, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause, provided that, however, a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

If there is a sole shareholder of the stock of this association, any required action of shareholders may be taken by the unanimous written consent of the sole shareholder.

FIFTH. The authorized amount of capital stock of this association shall be 10,000 shares of common stock of the par value of \$0.01 each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States.

No holder of shares of the capital stock of any class of the association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the association, whether now or hereafter authorized, or to any obligations convertible into stock of the association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the board of directors, in its discretion may from time to time determine and at such price as the board of directors may from time to time fix. Preemptive rights also must be approved by a vote of holders of two-thirds of the bank's outstanding voting shares.

Unless otherwise specified in the Articles of Association or required by law, (1) shareholders owning a majority voting interest in the outstanding voting stock must approve all matters requiring shareholder action, including amendments to the Articles of Association, and (2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in the Articles of Association or required by law, all shares of voting stock shall be voted together as a class, on any matters requiring shareholder approval. If a proposed amendment would affect two or more classes or series in the same or a substantially similar way, all the classes or series so affected, must vote together as a single voting group on the proposed amendment.

Shares of one class or series may be issued as a dividend for shares of the same class or series on a pro rata basis and without consideration. Shares of one class or series may be issued as share dividends for a different class or series of stock if approved by a majority of the votes entitled to be cast by the class or series to be issued, unless there are no outstanding shares of the class or series to be issued. Unless otherwise provided by the board of directors, the record date for determining shareholders entitled to a share dividend shall be the date authorized by the board of directors for the share dividend.

Unless otherwise provided in the Bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

If a shareholder is entitled to fractional shares pursuant to a stock dividend, consolidation or merger, reverse stock split or otherwise, the association may: (a) issue fractional shares; (b) in lieu of the issuance of fractional shares, issue script, or warrants entitling the holder to receive a full share upon surrendering enough script or warrants to equal a full share; (c) if there is an established and active market in the association's stock, make reasonable arrangements to allow the shareholder to realize a fair price through sale of the fraction, or purchase of the additional fraction required for a full share; (d) remit the cash equivalent of the fraction to the shareholder; or (e) sell full shares representing all the fractions at public auction or to the highest bidder after having solicited and received sealed bids from at least three licensed stock brokers; and distribute the proceeds pro rata to shareholders who otherwise would be entitled to the fractional shares. The holder of a fractional share is entitled to exercise the rights for shareholder, including the right to vote, to receive dividends, and to participate in the assets of the association upon liquidation, in proportion to the fractional interest. The holder of script or warrants is not entitled to any of these rights, unless the script or warrants explicitly provide for such rights. The script or warrants may be subject to such additional conditions as: (1) that the script or warrants will become void if not exchanged for full shares before a specified date; and (2) that the shares for which the script or warrants are exchangeable may be sold at the option of the association and the proceeds paid to scripsholders.

The association, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders. Obligations classified as debt, whether or not subordinated, which may be issued by the association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The board of directors shall appoint one of its members president of this association, and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the association, and such other officers and employees as may be required to transact the business of this association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors according to the Bylaws.

The board of directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the association.
- (3) Fix the compensation and enter into employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the association's management or committees of the board.
- (7) Regulate the manner in which any increase or decrease of the capital of the association shall be made, provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the association according to law, and nothing shall raise or lower from two-thirds the percentage required for shareholder approval to increase or reduce the capital.
- (8) Manage and administer the business and affairs of the association.
- (9) Adopt initial Bylaws for managing the business and regulating the affairs of the association that are not inconsistent with law or the Articles of Association.
- (10) Amend or repeal the Bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a board of directors to perform.

SEVENTH. The board of directors shall have the power to change the location of the main office to any authorized branch within the limits of Stamford, Connecticut without the approval of the shareholders, or with a vote of shareholders owning two-thirds of the stock of such association for a relocation outside such limits and upon receipt of a certificate of approval from the Comptroller of the Currency, to any other location within or outside the limits of Stamford, Connecticut, but not more than 30 miles beyond such limits. The board of directors shall have the power to establish or change the location of any branch or branches of the association to any other location permitted under applicable law, without approval of shareholders, subject to approval by the Comptroller of the Currency.

EIGHTH. The corporate existence of this association shall continue until termination according to the laws of the United States.

NINTH. The board of directors of this association, or any three or more shareholders owning, in the aggregate, a majority of the stock of this association, may call a special meeting of shareholders at any time. Notice of the time, place, and purpose of all shareholders' meetings shall be given at least 10 days prior to the meeting by first class mail, unless the OCC determines that an emergency circumstance exists. If there is a sole shareholder of the stock of this association, such sole shareholder is permitted to waive notice of the shareholders' meeting. The articles of association, bylaws, or law applicable to a national bank may require a longer period of notice. Unless otherwise provided by these Articles of Association or the Bylaws, any action requiring approval of shareholders must be effected at an annual or special meeting. If action requiring approval of the shareholders is effected at an annual or special meeting, the meeting must be duly called.

TENTH. The association may make or agree to make indemnification payments to an institution-affiliated party, as defined at 12 U.S.C. 1813(u), for an administrative proceeding or civil action initiated by any federal banking agency, that are reasonable and consistent with the requirements of 12 U.S.C. 1828(k) and the implementing regulations thereunder.

The association may indemnify an institution-affiliated party, as defined at 12 U.S.C. 1813(u), for damages and expenses, including the advancement of expenses and legal fees, in cases involving an administrative proceeding or civil action not initiated by a federal banking agency, in accordance with Delaware General Corporation Law, Del. Code Ann. tit. 8 (1991, as amended 1994, and as amended thereafter), provided such payments are permitted by applicable law and consistent with safe and sound banking practices.

The association may, upon affirmative vote of a majority of its board of directors, purchase and maintain insurance to indemnify its institution-affiliated parties, as defined at 12 U.S.C. § 1813(u), to the extent that such indemnification is allowed in these Articles of Association or the Bylaws; provided, however, that no such insurance shall include coverage for the cost of any judgment or civil money penalty assessed against such person in an administrative proceeding or civil action commenced by any federal banking agency. Such insurance may, but need not, be for the benefit of all institution-affiliated parties.

If this Article Tenth or any part hereof, shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article Tenth shall remain fully enforceable.

ELEVENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount. The association's board of directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

(Signature Page Follows)

In witness whereof, we have hereunto set our hands this _____ of _____, 2026.

Cetin Duransoy

Siddhartha Jajodia

Ibrahim Dusi

Josh Van Hulst

Bruce Wallace

PUBLIC EXHIBIT 4

Bylaws

Bylaws

Revolut Bank US, National Association (to be abbreviated as Revolut Bank US, N.A.)

Article I

Meetings of Shareholders

Section 1.1. Annual Meeting. The regular annual meeting of the shareholders to elect directors and transact whatever other business may properly come before the meeting, shall be held at the main office of the association, city of Stamford, state of Connecticut or such other place as the board of directors may designate, at 11:00 AM, on the 1st day of March of each year, or if that date falls on a legal holiday in the state in which the association is located, on the next following banking day or such other place, and at such date and time as the board of directors may designate. Notice of the meeting shall be mailed by first class mail, postage prepaid, at least 10 days and no more than 60 days prior to the date thereof, addressed to each shareholder at his or her address appearing on the books of the association. If, for any cause, an election of directors is not made on that date, or in the event of a legal holiday, on the next following banking day, an election may be held on any subsequent day within 60 days of the date fixed, to be designated by the board of directors, or, if the directors fail to fix the date, by shareholders representing two-thirds of the shares. In these circumstances, at least 10 days' notice must be given by first-class mail to the shareholders. If there is a sole shareholder of the stock of the association, such sole shareholder is permitted to waive notice of the annual shareholders' meeting.

Section 1.2. Special Meetings. Except as otherwise specifically provided by statute, special meetings of the shareholders may be called for any purpose at any time by the board of directors or by any three or more shareholders owning, in the aggregate, a majority of the stock of the association. Every such special meeting, unless otherwise provided by law, shall be called by mailing, postage prepaid, not less than 10 days nor more than 60 days prior to the date fixed for the meeting, to each shareholder at the address appearing on the books of the association a notice stating the purpose of the meeting. If there is a sole shareholder of the stock of the association, such sole shareholder is permitted to waive notice of the special shareholders' meeting.

The board of directors may fix a record date for determining shareholders entitled to notice and to vote at any meeting, in reasonable proximity to the date of giving notice to the shareholders of such meeting. The record date for determining shareholders entitled to demand a special meeting is the date the first shareholder signs a demand for the meeting describing the purpose or purposes for which it is to be held.

Shareholders or the board of directors may call a special meeting to amend the Articles of Association or Bylaws, regardless of whether the board may amend the Bylaws in the absence of shareholder approval.

If an annual or special shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment, unless any additional items of business are to be

considered, or the association becomes aware of an intervening event materially affecting any matter to be voted on more than 10 days prior to the date to which the meeting is adjourned. If a new record date for the adjourned meeting is fixed, however, notice of the adjourned meeting must be given to persons who are shareholders as of the new record date. If, however, the meeting to elect the directors is adjourned before the election takes place, at least ten days' notice of the new election must be given to the shareholders by first-class mail.

Section 1.3. Nominations of Directors. Nominations for election to the board of directors may be made by the board of directors or by any stockholder of any outstanding class of capital stock of the association entitled to vote for the election of directors. Nominations, other than those made by or on behalf of the existing management of the association, shall be made in writing and shall be delivered or mailed to the president of the association not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of directors, provided that, however, that if less than 21 days' notice of the meeting is given to shareholders, such nomination shall be mailed or delivered to the president of the association no later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder:

- (1) The name and address of each proposed nominee.
- (2) The principal occupation of each proposed nominee.
- (3) The total number of shares of capital stock of the association that will be voted for each proposed nominee.
- (4) The name and residence address of the notifying shareholder.
- (5) The number of shares of capital stock of the association owned by the notifying shareholder.

The chairperson of the meeting may, in his or her discretion, disregard nominations not made in accordance herewith, and upon his or her instructions, the vote tellers may disregard all votes cast for each such nominee.

Section 1.4. Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing, but no officer or employee of this association shall act as proxy. Proxies shall be valid only for one meeting, to be specified therein, and any adjournments of such meeting. Proxies shall be dated and filed with the records of the meeting. Proxies with facsimile signatures may be used and unexecuted proxies may be counted upon receipt of a written confirmation from the shareholder. Proxies meeting the above requirements submitted at any time during a meeting shall be accepted.

Section 1.5. Quorum. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of shareholders, unless otherwise provided by law, or by the shareholders or directors pursuant to section 9.2, but less than a quorum may

adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association, or by the shareholders or directors pursuant to section 9.2. If a meeting for the election of directors is not held on the fixed date, at least 10 days' notice must be given by first-class mail to the shareholders.

Section 1.6. Action by Written Consent. Any action required or permitted to be taken at a meeting of the shareholders may be taken, subject to applicable law, without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of any such corporate action without a meeting by less than unanimous written consent shall be given to those shareholders who have not consented in writing.

Article II

Directors

Section 2.1. Board of Directors. The board of directors (board) shall have the power to manage and administer the business and affairs of the association. Except as expressly limited by law, all corporate powers of the association shall be vested in and may be exercised by the board.

Section 2.2. Number. The board shall consist of no fewer than five nor more than twenty-five persons. The exact number is to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof.

Section 2.3. Term of Directors. Directors shall be elected for periods of one year and until their successors are elected and qualified.

Section 2.4. Organization Meeting. The secretary, upon receiving the result of any election, shall notify the directors-elect of their election and of the time at which they are required to meet at the main office of the association to organize the new board and elect and appoint officers of the association for the succeeding year. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within 30 days thereof. If, at the time fixed for such meeting, there shall not be a quorum, the directors present may adjourn the meeting, from time to time, until a quorum is obtained.

Section 2.5. Regular Meetings. The regular meetings of the board of directors shall be held, without notice, on such time and day at the main office or other such place as the board may designate. When any regular meeting of the board falls upon a holiday, the meeting shall be held on the next banking business day unless the board shall designate another day.

Section 2.6. Special Meetings. Special meetings of the board of directors may be called by the association, or at the request of the Chairperson of the Board, the Chief Executive Officer, or three or more directors. Each member of the board of directors shall be given notice stating the time and place by electronic mail or in person, of each special meeting. Notice of any meeting of the board of directors need not, however, be given to any director if waived by such director in writing or if such director shall be present at the meeting; and any meeting of the board of directors shall be a legal meeting without any notice thereof having been given, if all the members shall be present thereat. Except as otherwise provided in these Bylaws or as may be indicated in the notice thereof, any and all business may be transacted at any special meeting.

Section 2.7. Quorum; Vote Required for Action. A majority of the entire board then in office on the board shall constitute a quorum at any meeting, but a lesser number may adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. If the number of directors present at the meeting is reduced below the number that would constitute a quorum, no business may be transacted. The vote of a majority of the directors entitled to vote and present at a meeting at which a quorum is present shall be the act of the board unless the Articles of Association or these Bylaws shall require a vote of a greater number.

Section 2.8. Vacancies. When any vacancy occurs among the directors, a majority of the remaining members of the board, according to the laws of the United States, may appoint a director to fill such vacancy at any regular meeting of the board, or at a special meeting called for that purpose at which a quorum is present, by the affirmative vote of a majority of all the directors remaining in office, or by shareholders at a special meeting called for that purpose, in conformance with section 2.2 of this article. At any such shareholder meeting, each shareholder entitled to vote may have the right to multiply the number of votes he or she is entitled to cast by the number of vacancies being filled and cast the product for a single candidate or distribute the product among two or more candidates.

A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date) may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

Section 2.9. Action by Directors Without a Meeting. Any action required or permitted to be taken at any meeting of the board, or of any committee thereof, may be taken without a meeting if all members of the board or of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board or committee.

Section 2.10. Remote Participation at Board Meetings. Any one or more members of the board or any committee thereof may participate in a meeting of such board or committees by means of a conference telephone or electronic communications equipment so long as such equipment afford all persons participating in the meeting the ability to hear each other and to actively participate. Participation in a meeting by such means shall constitute presence in person at such meeting.

Section 2.11. Compensation of Directors. The board shall have authority to fix fees of directors, including a reasonable allowance for expenses actually incurred in connection with their duties.

Article III

Committees of the Board

The board of directors has power over and is solely responsible for the management, supervision, and administration of the association. The board of directors may delegate its power, but none of its responsibilities, to such persons or committees as the board may determine.

The board of directors must formally ratify written policies authorized by committees of the board before they become effective. Each committee must have one or more member(s), who serve at the pleasure of the board of directors. Provisions of the articles and Bylaws governing place of meetings, notice of meeting, quorum, and voting requirements of the board of directors, apply to committees and their members as well. The creation of a committee and appointment of members to it must be approved by the board of directors.

Section 3.1. Audit Committee. There shall be an Audit Committee composed of independent directors, exclusive of any active officers, appointed by the board annually or more often. The Audit Committee shall be delegated responsibility for matters relating to financial reporting, financial and other systems of internal control in particular (i) reviewing the adequacy and integrity of the financial statements, including compliance with applicable laws and accounting standards; (ii) the adequacy and effectiveness of financial and other systems of internal control; (iii) the effectiveness of the internal audit function audit and the external auditor (including independence) and (iv) management of external auditors and the internal audit function and (v) whistleblowing matters. The Audit Committee shall operate pursuant to a charter approved by the Audit Committee and the board of directors. For purposes of these Bylaws, any reference to an “independent director” shall mean a director that satisfies the independence requirements set forth in 12 C.F.R. Part 30, Appendix D, III.D.

Section 3.2. Risk and Compliance Committee. The board of directors shall appoint a Risk and Compliance Committee. The Risk and Compliance Committee shall be composed of at least two independent directors and one non-independent director. The Risk and Compliance Committee shall be delegated responsibilities from time to time by the board of directors, including without limitation, for risk, financial crime, and compliance-related matters and the principal risks impacting the association, risk governance and internal control systems. The Risk and Compliance Committee shall operate pursuant to a charter approved by the Risk and Compliance Committee and the board of directors.

Section 3.3. Compensation and Nomination Committee. The board of directors shall appoint a Compensation and Nomination Committee of directors, which shall comprise no fewer than two independent directors, a non-independent director and the chief executive officer. The Committee shall have such powers and responsibilities as are delegated to it from time to time by the board, including, without limitation, oversight of compensation matters and the nomination for vacancies on the board. The Compensation and Nomination Committee shall operate

pursuant to a charter approved by the Compensation and Nomination Committee and the entire board.

Section 3.4. Other Committees. The board of directors may appoint, from time to time, from its own members, special litigation and other committees of one or more persons, for such purposes and with such powers as the board may determine.

However, a committee may not:

- (1) Authorize distributions of assets or dividends.
- (2) Approve action that the shareholders must approve.
- (3) Fill vacancies on the board of directors or any of its committees.
- (4) Amend the Articles of Association.
- (5) Adopt, amend, or repeal the Bylaws.
- (6) Authorize or approve the issuance or sale, or contract for sale, of shares, or determine the designation and relative rights, preferences, and limitations of a class or series of shares.

Article IV

Officers and Employees

Section 4.1. Chair of the Board. The board of directors shall appoint one of its members to be the Chair of the board to serve at its pleasure. Such person shall preside at all meetings of the board of directors. The Chair of the board shall:

- (1) Be an independent director;
- (2) Supervise the carrying out of the policies adopted or approved by the board;
- (3) Have general executive powers, as well as the specific powers conferred by these Bylaws; and
- (4) Have and may exercise such further powers and duties as from time to time may be conferred upon, or assigned by the board of directors.

Section 4.2. President. The board of directors shall appoint one of its members to be the president of the association, who shall also serve as the chief executive officer of the association. In the absence of the chairperson, the president shall preside at any meeting of the board. The president shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation, or practice, to the office of president, or

imposed by these Bylaws. The president shall also have and may exercise such further powers and duties as from time-to-time may be conferred, or assigned by the board of directors.

Section 4.3. Vice President. The board of directors may appoint one or more vice presidents. Each vice president shall have such powers and duties as may be assigned by the board of directors. The board of directors shall designate one vice president, in the absence of the president, to perform all the duties of the president.

Section 4.4. Treasurer. The board shall appoint a treasurer who shall exercise general supervision over the receipt, custody and disbursement of the association's funds. The treasurer shall have such further powers and duties and shall be subject to such. The treasurer shall also have and may exercise such further powers and duties as from time-to-time may be conferred, or assigned by the board.

Section 4.4. Secretary. The board of directors shall appoint a secretary of the board and of the association. The secretary shall:

- (1) Attend to the giving of all notices required by these Bylaws;
- (2) Be custodian of the corporate seal, records, documents, and papers of the association;
- (3) Provide for the keeping of proper records of all transactions of the association;
- (4) Keep accurate minutes of all meetings of the board of directors and its committees;
- (5) Have and may exercise any and all other powers and duties pertaining by law, regulation, or practice, to the office of cashier, or imposed by these Bylaws; and
- (6) Perform such other duties as may be assigned from time-to-time, by the board of directors.

Section 4.5. Other Officers. The board of directors may appoint one or more assistant vice presidents, one or more trust officers, one or more assistant secretaries, one or more managers and assistant managers of branches and such other officers and attorneys in fact as from time to time may appear to the board of directors to be required or desirable to transact the business of the association. Such officers shall respectively exercise such powers and perform such duties as pertain to their several offices, or as may be conferred upon, or assigned to, them by the board of directors, the chairperson of the board, or the president. The board of directors may authorize an officer to appoint one or more officers or assistant officers.

Section 4.6. Tenure of Office; Removal. The president and all other officers shall hold office for the current year for which the board was elected, unless they shall resign, become disqualified, or be removed; and any vacancy occurring in the office of president shall be filled promptly by the board of directors. Except as otherwise provided in these Bylaws, any officer may be removed by the board at any time, with or without cause. An officer's removal may or may not affect the officer's rights set forth in Section 7.5 below.

Section 4.7. Resignation. An officer may resign at any time by delivering notice to the association. A resignation is effective when the notice is given unless the notice specifies a later effective date.

Article V

Stock and Stock Certificates

Section 5.1. Transfers. Shares of stock shall be transferable on the books of the association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer shall, in proportion to his or her shares, succeed to all rights of the prior holder of such shares. The board of directors may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the association for stock transfers, voting at shareholder meetings, and related matters, and to protect it against fraudulent transfers.

Section 5.2. Stock Certificates. Certificates of stock shall bear the signature of the president (which may be engraved, printed, or impressed), and shall be signed manually or by facsimile process by the secretary, assistant secretary, or any other officer appointed by the board of directors for that purpose, to be known as an authorized officer, and the seal of the association shall be engraved thereon. Each certificate shall recite on its face that the stock represented thereby is transferable only upon the books of the association properly endorsed.

The board of directors may adopt or use procedures for replacing lost, stolen, or destroyed stock certificates as permitted by law.

The association may establish a procedure through which the beneficial owner of shares that are registered in the name of a nominee may be recognized by the association as the shareholder. The procedure may set forth:

- (1) The types of nominees to which it applies.
- (2) The rights or privileges that the association recognizes in a beneficial owner.
- (3) How the nominee may request the association to recognize the beneficial owner as the shareholder.
- (4) The information that must be provided when the procedure is selected.
- (5) The period over which the association will continue to recognize the beneficial owner as the shareholder.
- (6) Other aspects of the rights and duties created.

Article VI

Corporate Seal

The seal of the association shall be in such form as the Board may from time to time direct and adopt by resolution of the Board. The president, the cashier, the secretary, or any assistant cashier or assistant secretary, or other officer thereunto designated by the board of directors, shall have authority to affix the corporate seal to any document requiring such seal and to attest the same.

Article VII

Miscellaneous Provisions

Section 7.1. Fiscal Year. The fiscal year of the association shall be the calendar year.

Section 7.2. Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents may be signed, executed, acknowledged, verified, delivered or accepted on behalf of the association by the chairperson of the board, or the president, or any vice president, or the secretary, or, if in connection with the exercise of fiduciary powers of the association, by any of those officers or by any trust officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted on behalf of the association in such other manner and by such other officers as the board of directors may from time to time direct. The provisions of this section 7.2 are supplementary to any other provision of these Bylaws.

Section 7.3. Records. The Articles of Association, the Bylaws, and the proceedings of all meetings of the shareholders, the board of directors, and standing committees of the board, shall be recorded in appropriate minute books provided for that purpose. The minutes of each meeting shall be signed by the secretary, or other officer appointed to act as secretary of the meeting.

Section 7.4. Corporate Governance Procedures. To the extent not inconsistent with applicable federal banking statutes or regulations or bank safety and soundness, the corporate governance procedures of the Delaware General Corporation Law, Del. Code Ann. Tit. 8 (1991, as amended 1994, and as amended thereafter) (the “DGCL”) will be followed.

Section 7.5. Indemnification. The bank may make or agree to make indemnification payments to an institution-affiliated party, as defined at 12 U.S.C. 1813(u), for an administrative proceeding or civil action initiated by any federal banking agency, that are reasonable and consistent with the requirements of 12 U.S.C. 1828(k) and its implementing regulations.

The bank may indemnify an institution-affiliated party, as defined at 12 U.S.C. 1813(u), for damages and expenses, including the advancement of expenses and legal fees, in cases involving an administrative proceeding or civil action not initiated by a federal banking agency, in

accordance with the DGCL, provided such payments are consistent with safe and sound banking practices.

The foregoing rights of indemnification shall in no way be exclusive of any other rights of indemnification to which any person may be entitled and shall inure to the benefit of the heirs, executors and administrators of such person. Any such right of indemnification shall be consistent with the laws of Delaware.

The bank may, upon affirmative vote of a majority of its board of directors, and as permitted by law, purchase and maintain insurance to indemnify its institution-affiliated parties, as defined at 12 U.S.C. 1813(u), to the extent that such indemnification is allowed in the Articles of Association or these Bylaws; provided, however, that no such insurance shall include coverage for the cost of any judgment or civil money penalty assessed against such persons by a federal banking agency. Such insurance may, but need not, be for the benefit of all institution-affiliated parties.

Article VIII

Bylaws

Section 8.1. Inspection. A copy of the Bylaws, and all amendments shall at all times be kept in a convenient place at the main office of the association, and may be inspected by all shareholders during banking hours.

Section 8.2. Amendments. The Bylaws may be amended, altered, or repealed, at any regular meeting of the board of directors, by a vote of a majority of the total number of the directors, provided that the following language accompanying any such change.

I, Daniel Ryan, certify that: (1) I am the duly constituted Secretary of Revolut Bank US, National Association, and secretary of its board of directors, and as such officer am the official custodian of its records; (2) the foregoing Bylaws are the Bylaws of the association, and all of them are now lawfully in force and effect.

I have hereunto affixed my official signature on this _____ day of _____.

Daniel Ryan, Secretary

PUBLIC EXHIBIT 5

Memorandum Proposal to Develop a Community Reinvestment Act Strategic Plan
Pursuant to 12 C.F.R. § 25.27

Revolut Bank US, N.A.

Memorandum to the Office of the Comptroller of the Currency

Subject: Proposal to Develop a Community Reinvestment Act Strategic Plan Pursuant to 12 C.F.R. § 25.27

I. Purpose of Memorandum

This memorandum accompanies Revolut Bank US, National Association (N.A.)'s *de novo* national bank charter application and sets forth the Bank's proposal to satisfy its Community Reinvestment Act ("CRA") obligations through an OCC-approved Strategic Plan pursuant to 12 C.F.R. § 25.27. The Bank believes that the election of the Strategic Plan option is appropriate given its *de novo* status, nationwide digital delivery model, and projected balance sheet growth.

II. Rationale for Strategic Plan Election

The Bank will be a technology-driven national bank with its main office and headquartered in Stamford, Connecticut. The Bank will serve customers nationwide through digital channels without traditional retail branch locations. Given this operating structure, the Strategic Plan option provides a clear, transparent, and measurable framework for CRA performance that aligns with the Bank's delivery model.

The Strategic Plan approach allows the Bank to establish asset-based performance metrics for community development lending, qualified investments, and community development services that scale proportionately with growth. It also provides appropriate flexibility to respond to evolving community development needs within the Bank's Primary Assessment Area and Broader Assessment Area.

III. Overview of Proposed Strategic Plan Framework

Consistent with regulatory requirements, the Bank's Strategic Plan will:

- Define a Primary Assessment Area in the Bridgeport–Stamford–Norwalk–Danbury MSA , consistent with 12 C.F.R. § 25.16.
- Establish a Broader Assessment Area reflecting the Bank's nationwide operating model.
- Include a comprehensive performance context analysis addressing demographic, economic, and competitive factors.
- Document outreach to community development organizations and relevant stakeholders.
- Establish annual measurable goals for Satisfactory and Outstanding performance ratings.

- Provide for required public notice and opportunity for comment pursuant to 12 C.F.R. § 25.27.

Performance goals will emphasize community development lending and qualified investments, supplemented by community development services, and will be expressed using objective, asset-based metrics.

IV. Governance, Controls, and Oversight

The Bank will designate a CRA Officer responsible for administering the CRA program. The CRA Officer will coordinate with compliance, risk management, finance, and senior leadership to ensure appropriate monitoring, documentation, and reporting of CRA activities.

The Board of Directors, or a designated committee thereof, will receive reports on CRA performance and will oversee the implementation of the Strategic Plan. The Bank will maintain internal controls and compliance monitoring processes to ensure activities are conducted consistent with safe and sound banking practices and applicable consumer protection laws, including fair lending requirements.

V. Community Needs Assessment Process

Prior to finalizing the Strategic Plan, the Bank will conduct outreach to community development organizations, housing and economic development intermediaries, and other relevant stakeholders. The Bank will also review publicly available demographic data, economic indicators, and CRA Performance Evaluations of institutions operating within its Assessment Areas to inform the development of measurable goals.

VI. Commitment to Collaboration

The Bank is committed to working collaboratively with OCC supervisory staff throughout the development and approval process. The Bank welcomes supervisory feedback and intends to refine the Strategic Plan framework as appropriate to ensure full alignment with regulatory expectations.

VII. Conclusion

The Bank respectfully submits its proposal to develop and implement the Strategic Plan and looks forward to continued engagement with the OCC during the application process. The Bank believes that the Strategic Plan option provides a structured, transparent, and scalable approach to meeting its CRA obligations as a *de novo* national bank.

Respectfully submitted,

Revolut Bank US, N.A. (In Organization)

PUBLIC EXHIBIT 6

Form of Newspaper Notice

**An Application to Organize an Insured National Bank and
Request Federal Deposit Insurance
Has Been Filed on March 4, 2026
with the Office of the Comptroller of the Currency
and
the Federal Deposit Insurance Corporation**

The organizers, identified below, intending to organize and operate an insured national bank according to the provisions of the National Bank Act and the Federal Deposit Insurance Act, as amended, submitted an application to the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC) for permission to organize an insured national bank and to be insured by the Deposit Insurance Fund, and propose as follows:

1. That the main office of the national bank be located in the city of Stamford, Connecticut.
2. That the national bank will have the following name: Revolut Bank US, N.A.

The organizers and sponsoring organization of Revolut Bank US, N.A. are:

Cetin Duransoy
Ibrahim Dusi
Josh van Hulst
Siddhartha Jajodia
Bruce Wallace

Revolut Holdings US Inc., 107 Greenwich Street, Floor 20 New York, NY 10006

Any person desiring to comment on the national bank charter aspects of the application may do so by submitting written comments within 30 days following the date of publication of this notice to the Director for Licensing, Office of the Comptroller of the Currency, 400 7th St., SW, Washington, DC 20219, or by emailing LicensingPublicComments@occ.treas.gov. A person who wishes to view the public file should submit a request to the Director for Licensing at Office of the Comptroller of the Currency, 400 7th St., SW, 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, on the OCC's Corporate Applications Search (CAS) tool at https://apps.occ.gov/CAAS_CATS.

Any person wishing to comment on the deposit insurance aspects of the application may file comments in writing with the Regional Director of the FDIC by regular mail at its regional office, 350 Fifth Avenue, Suite 1200, New York, NY 10118, or by express mail or other shipping service at its New York Satellite Office, 120 Park Avenue, 24th Floor, New York, NY 10017, within 30 days following the date of publication of this notice. The non-confidential portions of the deposit insurance application are on file at the New York Satellite Office and available for inspection during regular business hours. Photocopies of information in the non-confidential portion of the application will be made available upon request.