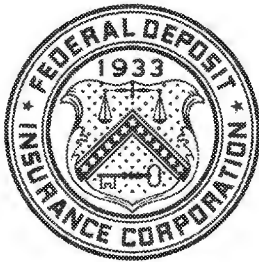


FEDERAL DEPOSIT INSURANCE CORPORATION

CERTIFIED COPY OF RESOLUTION OF THE BOARD OF DIRECTORS

I, James P. Sheesley, Assistant Executive Secretary of the Federal Deposit Insurance Corporation, do hereby certify that the attached is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of said Corporation, called and held on the 12TH day of MARCH, 2023, at which a quorum was present, and that the same has not been amended or rescinded and is now in full force and effect.



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IN WITNESS WHEREOF, I have hereunto subscribed my name and caused the seal of the Corporation to be affixed hereto, in the City of Washington and District of Columbia.

**JAMES
SHEESLEY**

Digitally signed by
JAMES SHEESLEY

Date: 2023.03.12
17:30:56 -04'00'

James P. Sheesley
Assistant Executive Secretary
Federal Deposit Insurance Corporation

RESOLUTION

WHEREAS, on March 10, 2023, the California Department of Financial Protection & Innovation closed Silicon Valley Bank, Santa Clara, California, and appointed the FDIC as its receiver;

WHEREAS, as soon as March 12, 2023, the New York Department of Financial Services will close Signature Bank, New York, New York, and appoint the FDIC as its receiver;

WHEREAS, as soon as March 12, 2023, the California Department of Financial Protection & Innovation may close First Republic Bank, San Francisco, California, and appoint the FDIC as its receiver (Silicon Valley Bank, Signature Bank, and First Republic Bank are referred to collectively as “Banks”);

WHEREAS, staff presented information to the FDIC Board of Directors (“Board”) indicating that liquidation of the Banks under Sections 11(a)(4) and 13(c)(4) of the Federal Deposit Insurance Act (“FDI Act”), 12 U.S.C. §§ 1821(a)(4) and 1823(c)(4), including subparagraphs (A) and (E) of section 13(c)(4), would have serious adverse effects on economic conditions or financial stability.

NOW, THEREFORE, BE IT RESOLVED, that the Board finds that severe financial conditions exist that threaten the stability of a significant number of insured depository institutions.

BE IT FURTHER RESOLVED, that by the vote of at least two thirds of the members of the Board, the Board finds that Corporation’s compliance with Section 13(c)(4)(A) and 13(c)(4)(E) of the FDI Act, 12 U.S.C. §§ 1823(c)(4)(A) and (c)(4)(E), in connection with the liquidation of the

Banks under Sections 11(a)(4) and 13(c)(4) of the FDI Act, 12 U.S.C. §§ 1821(a)(4) and 1823(c)(4), would have serious adverse effects on economic conditions or financial stability.

BE IT FURTHER RESOLVED, that the Board determines that the FDIC's compliance with subparagraphs (A) and (E) of section 13(c)(4) of the FDI Act, 12 U.S.C. § 1823(c)(4), with respect to any of the Banks for which the FDIC has been or will be appointed receiver would have serious adverse effects on economic conditions or financial stability.

BE IT FURTHER RESOLVED, that the Board determines that action or assistance with respect to the Banks under Section 13(c)(4)(G)(i) of the FDI Act, 12 U.S.C. § 1823(c)(4)(G)(i) for the purpose of resolving the Banks, would avoid or mitigate such adverse effects.

BE IT FURTHER RESOLVED, that, only with respect to the Banks being placed into receiverships, the Board hereby authorizes the Chairman, or his designee, to provide the written recommendation to the Secretary of the Treasury specified under Section 13(c)(4)(G)(i) of the FDI Act, 12 U.S.C. § 1823(c)(4)(G)(i).

BE IT FURTHER RESOLVED, that the Corporation may take other action under section 13 of the FDI Act, 12 U.S.C. § 1823, notwithstanding subparagraphs (A) and (E) of section 13(c)(4) of the FDI Act, 12 U.S.C. § 1823(c)(4), for the purpose of winding up of any of the Banks for which the Corporation has been or will be appointed receiver as necessary to avoid or mitigate the serious adverse effects on economic conditions or financial stability that the Corporation's compliance with subparagraphs (A) and (E) of section 13(c)(4) of the FDI Act, 12 U.S.C. § 1823(c)(4), with respect to any of the Banks for which the FDIC has been or will be appointed receiver would have.

BE IT FURTHER RESOLVED, that the Board hereby authorizes the Director, Division of Complex Institutions and Resolutions, or designee, and the Director, Divisions and Resolutions and Receiverships, or designee, and all other FDIC staff to take all appropriate action to implement the provision of the actions or assistance authorized hereunder or under any existing or subsequent resolutions regarding the winding up of any of the Banks.

BE IT FURTHER RESOLVED, that the Board hereby requires staff to consult with, and provide regular updates to, each member of the Board regarding potential resolution options, including informing each Board member of all bids for each of the Banks. Furthermore, no transaction involving any of the Banks may be executed without a further vote by the Board with two thirds of the members of the Board voting in favor.