Federal Deposit Insurance Corporation

November 26, 2021

The Honorable Rohit Chopra
Director
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Dear Director Chopra:

The Executive Secretary is in receipt of your communication dated November 26, 2021.

The Bylaws of the Federal Deposit Insurance Corporation do not confer authority to an individual Board member to circulate an item for a notational vote. Such authority rests with the Executive Secretary under the supervision of the General Counsel and at the direction of the Chairman.

As such, the communication dated November 26, 2021, does not constitute a valid circulation of a notational vote and cannot be recorded in the minutes of the proceedings of the Board of Directors.

Sincerely,

NICHOLAS PODSIADLY
Digitally signed by NICHOLAS PODSIADLY
Date: 2021.11.26 18:36:38 -05'00'

Nicholas J. Podsiadly
General Counsel
Legal Division
Federal Deposit Insurance Corporation

FDIC LEGAL DIVISION
Federal Deposit Insurance Corporation

December 6, 2021

The Honorable Rohit Chopra
Director

Mr. Michael J. Hsu
Director

The Honorable Martin J. Gruenberg
Director

Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Dear Director Chopra, Director Hsu, and Director Gruenberg:

As communicated in my letter to Director Chopra dated November 26, 2021, the Bylaws of the Federal Deposit Insurance Corporation do not confer authority to an individual Board member to circulate an item for a notational vote. This authority rests solely with the Executive Secretary under the supervision of the General Counsel at the direction of the Chairman.

Accordingly, Director Chopra's communication dated November 26, 2021, did not constitute a valid circulation of a notational vote, subsequent responses do not constitute valid votes, and neither can be recorded in the minutes of the proceedings of the Board of Directors.

Sincerely,

NICHOLAS PODSIADLY
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Date: 2021.12.06 22:40:59 -05'00'

Nicholas J. Podsiadly
General Counsel
Legal Division
Federal Deposit Insurance Corporation