

FEDERAL DEPOSIT INSURANCE CORPORATION

Re: Generations Community Bank
(In Organization)
Indianapolis, Indiana

Application for Deposit Insurance

ORDER AND BASIS FOR CORPORATION APPROVAL

The undersigned, acting on behalf of the Board of Directors of the Federal Deposit Insurance Corporation ("FDIC") pursuant to delegated authority, has fully considered all available facts and information relevant to the factors of Section 6 of the Federal Deposit Insurance Act, as they relate to the application for Federal deposit insurance with membership in the Deposit Insurance Fund for Generations Community Bank ("Bank"), a proposed state nonmember bank to be located in Indianapolis, Marion County, Indiana, and has concluded that the application should be approved.

Accordingly, it is hereby ORDERED, for the reasons set forth in the attached Statement, that the application submitted by the Bank for Federal deposit insurance be, and the same hereby is, approved, subject to the following conditions:

1. Initial paid-in capital funds of not less than \$24,000,000 shall be provided.
2. Any capital investment made by an individual or entity in excess of 24.99% of all outstanding Bank shares will be deemed a controlling investment per Section 3(g)(5) of Regulation W (12 CFR 223.(g)(S).
3. Tier 1 Capital to assets leverage ratio (as defined in the capital regulations of the FDIC) will be maintained at not less than eight percent (8%) throughout the first three years of operation.
4. Any changes in proposed management or the proposed ownership of 10 percent or more of the Bank's stock, including new acquisitions of or subscriptions to 10 percent or more of stock, must be approved by the Regional Director prior to the Bank's opening.
5. The Bank will adopt an accrual accounting system for maintaining the financial records of the Bank in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

6. Full disclosure of the facts concerning the interest of any insider in any proposed transactions being contemplated be made to all proposed directors and stockholders, including the identity of the parties to the transaction and the terms and costs involved. An "insider" is a person who: (i) is or is proposed to be a director, officer, or incorporator of the Bank; (ii) is a shareholder who directly or indirectly controls 10 percent or more of any class of outstanding voting stock; or (iii) is an associate or related interest of any such person.
7. Any changes to the persons selected to serve as executive officers or directors during its three-year de novo period must be approved by the Regional Director prior to the appointment of such executive officers or directors.
8. The Bank will have adequate fidelity coverage.
9. The Bank will obtain an audit of its financial statements by an independent public accountant annually for the first three years of operation after deposit insurance is effective. The Bank will submit to the appropriate FDIC office: (i) a copy of the audited annual financial statements and the independent auditor's report within 90 days following the end of the Bank's fiscal year; (ii) a copy of any other reports by the independent auditor (including management letters) within 15 days after receipt by the Bank; and (iii) written notification within 15 days when a change in the Bank's independent auditor occurs.
10. The Bank must operate within the parameters of the business plan submitted to the FDIC. During the first three years of operation, the Bank must obtain prior approval from the FDIC Chicago Regional Director for any proposed major deviation or material change from the approved business plan.
11. The Bank's request for blanket exemptions from the requirements of 12 C.F.R. § 223.11 and 12 C.F.R. § 223.14, filed on April 18, 2025, is granted to the extent of the types of transactions specifically outlined in the Bank's Business Plan. The exemptions from the qualitative limits of 12 C.F.R. § 223.11 and the collateral requirements of 12 C.F.R. § 223.14 of Regulation Ware permitted for a period of twelve months after the date the Bank opens for business, provided every loan purchased by the Bank complies with the Bank's underwriting guidelines.
12. As set forth in 12 C.F.R. § 223.15, the Bank is not permitted to purchase low-quality assets as that term is defined in 12 C.F.R. § 223.3(v) from any affiliate.
13. For any type of transaction not specifically contemplated by the Business Plan submitted by the Bank in its December 5, 2024 deposit insurance application and amended on February 14, 2025, the Bank must provide 45 days' notice to the FDIC of transactions for which it seeks exemption from the qualitative limits of 12 C.F.R. § 223.11 and the collateral requirements of 12 C.F.R. § 223.14.

14. During the first three years of operation, the Bank must notify the Chicago Regional Director of any plans to establish a loan production office at least 60 days prior to opening the facility.
15. Federal deposit insurance will not become effective until the Bank has been granted a charter as a depository institution, has authority to conduct a depository institution business, and its establishment and operation as a depository institution has been fully approved by the Indiana Department of Financial Institutions.
16. If deposit insurance has not become effective within twelve months from the date of this ORDER, or unless, in the meantime, a written request for an extension of time by the Bank has been approved by the FDIC, the consent granted will expire at the end of the said twelve-month period.
17. Until deposit insurance becomes effective, the FDIC retains the right to alter, suspend, or withdraw its commitment should any interim development be deemed by the FDIC to warrant such action.

By Order of the Chicago Regional Office, acting under delegated authority from the Board of Directors of the Corporation.

Dated at Chicago, Illinois, this 21st day of August, 2025.

By: /S/

Gregory Bottone
Regional Director

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STATEMENT

Pursuant to the provisions of Section 6 of the Federal Deposit Insurance Act ("FDI Act") (12 U.S.C. § 1815), the Federal Deposit Insurance Corporation ("FDIC") received an Interagency Charter and Federal Deposit Insurance Application on behalf of Generations Community Bank, a proposed new state nonmember bank that will be located in Indianapolis, Indiana ("Bank"). The application is intended to establish a newly chartered state nonmember commercial bank. The organizers concurrently applied to the Indiana Department of Financial Institutions for a state bank charter.

Notice of the Federal deposit insurance application, in a form approved by the FDIC, was published pursuant to the FDI Act.

The organizers have not established a bank holding company. The opening capital of the Bank will be realized from a private placement offering a minimum of \$24 million. The price will be \$10 per share with fees or commissions projected.

The Bank's business plan is for a community bank that serves small and mid-size businesses and individuals located in the Indianapolis, Indiana area. The Bank will offer traditional products and services and will be overseen by an experienced management team, including a diversified and knowledgeable Board of Directors who are committed to serving the local community.

The Bank will operate with sufficient capital and managerial resources to accomplish the strategies and goals in the business plan. The Bank will be capitalized with an amount sufficient to achieve and maintain a Tier 1 capital to assets leverage ratio, as defined in the capital regulations of the FDIC, of not less than eight percent (8.00%) throughout the Bank's first three years of operation. Projected growth and earnings appear attainable. The Bank's plans appear to satisfy the convenience and needs of the community. Corporate powers to be exercised are consistent with the purposes of the FDI Act, and no undue risk to the Deposit Insurance Fund is evident.

Accordingly, based upon a careful evaluation of all available facts and information, and in consideration of the factors of Section 6 of the FDI Act, the Chicago Regional Director, pursuant to delegated authority, has concluded that approval of the application is warranted, subject to certain prudential conditions.

**REGIONAL DIRECTOR
DIVISION OF RISK MANAGEMENT SUPERVISION
FEDERAL DEPOSIT INSURANCE CORPORATION**