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March 31, 2026

Via Electronic Delivery

Mr. Sebastian Astrada  
Director for Licensing, Midsize, Trust, Credit Card, and Novel Banks  
Office of the Comptroller of the Currency  
400 7th St., SW  
Washington, DC 20219

**Re: Lorum National Trust Bank, N.A. Charter Application and  
Confidential Treatment Request**

Dear Mr. Astrada:

On behalf of the organizers of Lorum National Trust Bank, N.A. (the “**Bank**”) and Lorum Group Holdings Inc., as sponsoring organization of the Bank (“**Lorum Group**”), we hereby respectfully submit the following materials to the Office of the Comptroller of the Currency (the “**OCC**”) in connection with the Bank’s Interagency Charter Application (the “**Application**”) for prior approval to establish and operate a de novo national trust bank with its main office in New York, New York. The application materials include a main application, a public exhibits volume, and two confidential exhibits volumes.

The information contained in the confidential exhibits volumes (the “**Confidential Information**”) includes information regarding the business strategies and plans of the Bank and Lorum Group, and other information of a similar nature, the public disclosure of which would result in substantial competitive harm to the Bank and Lorum Group. The Confidential Information also includes non-public personal information, the public disclosure of which would constitute an unwarranted invasion of personal privacy. Accordingly, confidential treatment is respectfully requested with respect to the Confidential Information pursuant to the Freedom of Information Act, 5 U.S.C. § 552 (the “**FOIA**”) and the OCC’s regulations implementing the FOIA, 12 C.F.R. Part 4, Subpart B. The Confidential Information may also be exempt from disclosure under other provisions of law.

Mr. Sebastian Astrada

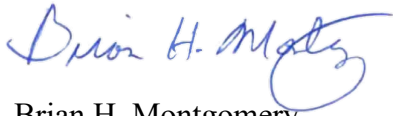
March 31, 2026

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We also request that, if the OCC should make a preliminary determination not to comply with the request for confidential treatment, the Bank and Lorum Group be given notice thereof with ample time to permit it to make an appropriate submission as to why such information should be preserved in confidence. If the Confidential Information is the subject of a FOIA request or a request or demand for disclosure by any governmental agency, Congressional office or committee, or court or grand jury, we request, pursuant to the OCC's regulations, that you notify the Bank and Lorum Group prior to making such disclosure. We further ask that the Bank and Lorum Group be furnished with a copy of all written materials pertaining to such request and that the Bank and Lorum Group be given sufficient advance notice of any intended release so that the Bank and Lorum Group may, if deemed necessary or appropriate, pursue any available remedies.

We sincerely appreciate your time and consideration with respect to the Bank's charter application. Should you have any questions or require any additional information, please do not hesitate to contact me at (212) 858-1238 or [brian.montgomery@pillsburylaw.com](mailto:brian.montgomery@pillsburylaw.com).

Very truly yours,

A handwritten signature in blue ink that reads "Brian H. Montgomery". The signature is fluid and cursive, with a large loop at the end of the last name.

Brian H. Montgomery

cc: George Davis, Lorum Group Holdings Inc.

# **Lorum National Trust Bank**

## *Interagency Charter Application*

Public Volume

Volume 1

(1 of 3 Volumes)

**Contact Person**

George Davis  
Chief Executive Officer  
Lorum Group Holdings Inc.  
[george@lorum.com](mailto:george@lorum.com)

**with a copy to:**

Brian Montgomery  
Pillsbury Winthrop Shaw Pittman LLP  
[brian.montgomery@pillsburylaw.com](mailto:brian.montgomery@pillsburylaw.com)  
212.858.1238

# 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

## Special Focus

- Community Development  
 Cash Management  
 Trust  
 Bankers' Bank  
 Credit Card  Non-CEBA  CEBA  
 Other

For OCC:  Standard  Expedited

## Chartering Agency

- Comptroller of the Currency  
 State

## Type of Insurance Application

- De Novo  
 Operating Noninsured Institution  
 Other

## Federal Reserve Status

- Member Bank  
 Nonmember Bank

## Proposed Depository Institution (institution)

Name   
Street  City  State  Zip

## Holding Company Identifying Information (if applicable)

Name   
Street  City  State  Zip

## Contact Person

Name   
Title/Employer   
Street  City  State  Zip   
Phone #  Fax #  E-mail Address

# Lorum National Trust Bank Charter Application

## List of Exhibits

<b>PUBLIC EXHIBITS</b>	<b>Vol 1</b>
Notice of Publication	A
Form of Oath of Directors	B
<b>CONFIDENTIAL EXHIBITS</b>	<b>Vol 2</b>
Business Plan	C
Corporate Background and Financial Report	D
Citizenship Waiver Request	E
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Proposed form of Articles of Association	G
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Global Policy Framework	I
Global Operational Resilience and Business Continuity Policy	J
Global Assets and Financial Integrity Policy	K
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Financial Projections	P
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George Davis	Q-1
Georges Makhoul	Q-2
George Rzepecki	Q-3
James Smith	Q-4
Maximilian von Both	Q-5

## ***INTERAGENCY CHARTER AND FEDERAL DEPOSIT INSURANCE APPLICATION***

### **1. Overview**

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

Lorum Group Holdings Inc. (“**Lorum Group**”), as sponsor and acting through the named organizers, proposes to organize Lorum National Trust Bank (“**LNTB**”). LNTB will be a *de novo* national trust bank chartered by the Office of the Comptroller of the Currency (the “**OCC**”). LNTB will be headquartered in New York, New York and will operate as a specialized institution focused on providing financial infrastructure to global financial institutions as set forth in this application (the “**Application**”).

LNTB’s core business model will be centered on providing direct, transparent, and compliant U.S. Dollar (“**USD**”) access through named account custody. This model establishes a direct informational link to ultimate account holders, intended to reduce nesting risk and enhance compliance transparency within the correspondent banking ecosystem.

Once chartered, LNTB will conduct activities that complement and enhance existing business lines managed by Lorum Group, including:

1. Institutional Clearing: Facilitating settlement for USD and tokenized assets, including stablecoins and tokenized money market funds.
2. Custody Services: Offering both non-fiduciary (named and client money designated accounts) and fiduciary (escrow) custody.
3. Treasury & Liquidity Management: Providing non-fiduciary services such as foreign exchange (FX) and fixed income management, including tokenized assets. LNTB will focus on serving institutional clients, providing a compliant gateway to modern financial instruments.

LNTB will not engage in lending activities, ensuring a focus on the safety of client funds and the integrity of the payments infrastructure. Lorum Group currently provides similar USD access through a partner-based model and will be transitioning business over to LNTB as described in the Confidential Business Plan provided at **Confidential Exhibit C**.

- (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.**

This Application is made pursuant to 12 U.S.C. §§ 21, 24(Seventh) and 12 C.F.R. § 5.20. LNTB will limit its activities to the operations of a trust company and activities related thereto or to any other activities within the business of banking that are permissible for a national bank under 12 U.S.C. § 24(Seventh) and pursuant to trust powers authorized under 12 U.S.C. § 92a. LNTB’s proposed activities are described in Sections I.A. and II.B. of the Confidential Business Plan

provided at **Confidential Exhibit C**. The organizers have not identified any issues surrounding the permissibility of the proposal with regard to applicable state or federal laws or regulations. The basis for the permissibility of LNTB's proposed activities is included in Section I.A. of the Confidential Business Plan provided at **Confidential Exhibit C**.

Except as expressly set forth in this application, no regulatory waivers are requested in connection with this application.

Since Lorum Group will be the source of financial strength to LNTB, pursuant to 12 CFR 5.20(i)(3)(ii), LNTB is requesting a waiver from the requirement for officers and directors to complete the financial portion of the Interagency Biographical and Financial Reports (each, an "IBFR"). Lorum Group has submitted a Corporate Background and Financial Report at **Confidential Exhibit D**.

12 U.S.C. § 72 requires that, absent a waiver from the Comptroller, every director must be a citizen of the U.S. and a majority of the directors must reside (1) within the state in which LNTB is located, or (2) within one hundred miles of the location of the office of LNTB for at least one year immediately preceding their election. LNTB will seek a waiver from certain requirements of 12 U.S.C. § 72, so that certain directors will not be required to satisfy the citizenship requirements, and so that the directors will not be required to satisfy the residency requirement. LNTB's request for director citizenship waivers is attached as **Confidential Exhibit E** and its request for director residency waivers is attached as **Confidential Exhibit F**.

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

As provided in 12 C.F.R. § 5.20(h)(7), the Confidential Business Plan provided as **Confidential Exhibit C** establishes the request for LNTB to have full fiduciary powers.

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

No public or private offerings are contemplated at this time.

- (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 provided as **Confidential Exhibits G** and **H**, 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.**

A copy of the Confidential Business Plan is provided at **Confidential Exhibit C**.

## 2. Management

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

The organizers of LNTB are:

- George Davis
- James Smith
- Maximilian von Both
- Georges Makhoul
- George Rzepecki

LNTB anticipates that it will ultimately have a seven-member board of directors consisting of George Davis, James Smith, Georges Makhoul, George Rzepecki, Penny Turnbridge, and two additional directors.

LNTB's sole shareholder will be Lorum Group Holdings Inc., a Delaware corporation located in New York, New York. An organization chart is included in Section II.A. of the Confidential Business Plan provided at **Confidential Exhibit C**.

George Davis will be LNTB's proposed Chief Executive Officer. Other senior executives will include a Chief Financial Officer, Chief Compliance Officer, Head of Trust Services, Head of Risk, Head of Operations, and Chief Information Security Officer. A description of these proposed roles is included in Section IV.E. of the Confidential Business Plan provided at **Confidential Exhibit C**.

Copies of an IBFR for each proposed director and proposed senior executive officer, along with supporting materials where applicable, are provided in the **Confidential IBFR Exhibit Q** to this Application or will be provided under separate confidential cover to the OCC.

A Form of Oath of Directors is provided as Public Exhibit B to this Application.

Each of LNTB's proposed directors will own a qualifying equity interest in Lorum Group Holdings Inc. prior to LNTB commencing operations, as required by 12 U.S.C. § 72 and 12 C.F.R. § 7.2005.

- (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.**

**George Davis** (Director & CEO of LNTB): Mr. Davis is a co-founder and the CEO of Lorum Group. He has extensive experience leading regulated payment and financial technology businesses, including serving as Head of Product for TrueLayer and leading the payments business at Paymentsense Dojo. He was also the co-founder and Chief Product Officer of BVNK, a stablecoin payments leader licensed as an E-Money institution in Europe and the UK. As CEO of LNTB, Mr. Davis will have overall responsibility for the execution of the Board-approved strategy and the coordination of the control environment. He will be involved in the day-to-day management of the institution. Mr. Davis will receive a salary and shares in Lorum Group Holdings Inc. as compensation.

**James Smith** (Director of LNTB): Mr. Smith is a co-founder of Lorum Group and possesses an extensive background in financial services technology. He previously built technology for the Transfer Agency business at Bank of New York and served as VP of Engineering at BVNK. His expertise supports Board oversight of technology strategy and systems architecture. While he is a major stockholder through Lorum Group, he will not be involved in the day-to-day management of the institution, which remains the responsibility of executive management. Mr. Smith will receive shares in Lorum Group Holdings Inc. as compensation for his service as a director.

**George Rzepecki** (Director of LNTB): Mr. Rzepecki is the Founder and Managing Partner of Raba Partnership, a venture capital fund focused on software-first financial infrastructure. His prior experience includes roles at Goldman Sachs, Shumway Capital, and General Electric, and he currently lectures at the Stanford Graduate School of Business. He brings strategic growth and financial infrastructure expertise to the Board but will not be involved in day-to-day management. Mr. Rzepecki will receive shares in Lorum Group Holdings Inc. as compensation.

**Georges Makhoul** (Independent Director & Audit Committee Chair): Mr. Makhoul previously served as the President and CEO of Morgan Stanley for the MENA region and was a managing partner at PwC. He currently sits on the boards of Emirates Investment Bank and Falcon Insurance. His deep expertise in investment banking and professional services will guide the Board's governance and audit functions. As an independent director, he will not be involved in day-to-day management. Mr. Makhoul will receive a combination of an annual stipend and shares in Lorum Group.

**Penny Turnbridge** (Independent Director of LNTB): Ms. Turnbridge has held senior leadership roles at several global systematically important banks (G-SIBs), most recently serving as Global Chief Operating Officer at UBS. Her experience includes leading large-scale custody, prime brokerage, and derivatives business lines at Credit Suisse and Commerzbank. She brings significant operational and governance expertise to the Board. As an independent director, she will not be involved in day-to-day management. Ms. Turnbridge will receive a combination of an annual stipend and shares in Lorum Group.

LNTB is currently recruiting two additional Non-Executive Directors with senior leadership experience in U.S. banking to further complement the Board's expertise.

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

LNTB will have a Trust Oversight Committee, an Audit Committee, and a Risk Oversight Committee.

Additional details concerning the LNTB board committees can be found in Section IV.D. of the Confidential Business Plan provided as **Confidential Exhibit C**.

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

LNTB will develop training required for the directors as relevant to or otherwise required for LNTB's operations. Director education and training is described in Section IV.C. of the Confidential Business Plan provided as **Confidential Exhibit C**.

**(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.**

A description of proposed senior executive officer duties and responsibilities and qualifications and experience to serve in his/her position is described in Section IV.E of the Confidential Business Plan provided as **Confidential Exhibit C**.

**(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.**

Not applicable. There will be no management interlocking relationships as defined in 12 U.S.C. 1467a(h)(2), 3201-3208, or applicable state law.

**(g) Describe any potential conflicts of interest.**

The organizers are not aware of any potential conflicts of interest with respect to LNTB.

**(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).**

There are no planned insider transactions. For additional information regarding governance, see Section IV.A. of the Confidential Business Plan provided as **Confidential Exhibit C**.

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

**Include in the description:**

- 1) **The duration limits.**
- 2) **The vesting requirements.**
- 3) **Transferability restrictions.**
- 4) **Exercise price requirements.**
- 5) **Rights upon termination.**
- 6) **Any “exercise of forfeiture” clause.**
- 7) **Number of shares to be issued or covered by the plans.**

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

LNTB will not have its own stock benefit plan or a similar stock-based compensation plan.

### **3. Capital**

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

LNTB will have a single class of voting common stock. Additional information regarding the terms of the LNTB's voting common stock may be found in the draft articles of association provided in **Confidential Exhibit G**. Additional information regarding the capital structure of LNTB is included in Section VI.A. of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

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

LNTB has no plans to receive noncash contributions to capital.

- (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.**

Sections VI.A and Section VIII of the Confidential Business Plan, as provided in **Confidential Exhibit C**, describe LNTB's proposed capital structure, which was determined after consideration of OCC Bulletin 2007-21.

- (d) List all known subscribers to stock. For organizers, directors, 10 percent shareholders, senior executive officers, and other insiders, include the number of shares and anticipated investment and the amount of direct and indirect borrowings to finance the investment. Discuss how any debt will be serviced.**

All shares in LNTB will be issued to its sole shareholder, Lorum Group Holdings Inc.

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

No party will receive any fee, commission, or other consideration in connection with the issuance of LNTB's common stock to Lorum Group Holdings Inc.

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

LNTB does not plan to file for S Corporation tax status.

#### **4. Convenience and Needs of the Community**

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

##### **(a) Market Characteristics**

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

LNTB will maintain its main office in New York, New York. As a specialized national trust bank, LNTB's intended market is not defined by a traditional local retail geographic area, but rather by the global institutional need for USD financial infrastructure. See Sections III.B and III.C of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- 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.**

See Sections III.B and X of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

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

See Sections III.B, III.C. and X of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

#### **(b) Community Reinvestment Act (CRA) Plan**

NOTE: The CRA Plan must be bound separately.

This item is not applicable. As a national trust bank, the Bank will not be subject to the CRA. See 12 C.F.R. § 25.11(c)(3).

- 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.**

#### **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.**

LNTB's main office will be located at 115 Broadway, New York, New York 10006. The office will be situated within premises leased by its parent company, Lorum Group Holdings Inc.

**Handicapped Accessibility:** The building (the historic United States Realty Building) is a prominent New York financial district structure that is fully accessible for persons with disabilities and meets all relevant regulatory standards for accessibility.

**Public Access:** The office is not publicly accessible. Access to LNTB's office suite is strictly restricted to authorized personnel and is subject to the bank's security and identification protocols.

LNTB will carry property and fidelity insurance coverage at levels deemed sufficient to conform with generally accepted banking practices and the institution's risk profile.

- (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. LNTB 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.**

LNTB 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.**

See Section V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

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

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

- (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.**

LNTB does not have any plans to establish branches or relocate its main office within the first three years.

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

Not applicable. The organizers will ensure that LNTB'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.

- 1) Consultation with the State Historic Preservation Officer (SHPO) and/or Tribal Historic Preservation Officer (THPO) (when tribal lands or historic properties of significance to a tribe are involved).**
- 2) Reviewed National Register of Historic Places (see [www.nps.gov/nr](http://www.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.***

## **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.**

LNTB is designed as a digital-first institution that will provide its full suite of banking products and services exclusively through electronic channels, including a secure web portal and mobile application. There are no plans for physical retail branches.

For the specific list of electronic products and services, please refer to Sections II.B. and V of the Confidential Business Plan included as **Confidential Exhibit C**.

- (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.**

See Section V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (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*.**

See Section V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (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).**

See Section IX of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (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.**

See Section V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (f) Describe the information security program that will be in place to comply with the “Interagency Guidelines Establishing Standards for Safeguarding Customer Information.”**

LNTB will put in place an information security program in compliance with the “Interagency Guidelines Establishing Standards for Safeguarding Customer Information.” See Section V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

**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).**

See Sections V of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (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.**

See Sections VI.A and IX.B. of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

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

LNTB 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.**

See Section V.A.53. of the Confidential Business Plan as set forth in **Confidential Exhibit C**.

- (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.**

Copies of Lorum Group's Global Policy Framework, Global Operational Resilience and Business Continuity Policy, Global Assets and Financial Integrity Policy, Global Outsourcing and Third Party Risk Policy, Global AML/CTF and Sanctions Policy, Global Information Security and Data Governance Policy, and Global Enterprise Risk Management Policy are included as Confidential Exhibits I, J, K, L, M, N, and O, respectively. These documents set forth Lorum's current global governing requirements; where U.S. law, regulation, or guidance sets forth different or additional requirements, Lorum will implement those requirements.

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

This item is not applicable to LNTB.

- (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:**


This item is not applicable to LNTB.

- 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.**

### OCC CERTIFICATION

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

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

	Signature	Date	Typed Name
X		March 30, 2026	George Davis
X	James Smith	March 30, 2026	James Smith
X	Maximilian von Both	March 30, 2026	Maximilian von Both
X	Georges Makhoul	March 30, 2026	Georges Makhoul
X	George Rzepecki	March 30, 2026	George Rzepecki
X			
X			
Add Signature Line			

# Public Exhibits

# **Public Exhibit A**

Public Notice

**An Application to Organize a National Trust Bank  
Has Been Filed on the Date of this Publication  
with the Office of the Comptroller of the Currency**

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

1. That the main office of the national trust bank be located in the city of New York, New York.
2. That the national trust bank will have the following title: Lorum National Trust Bank, N.A.

The organizers and sponsoring organization of Lorum National Trust Bank, N.A. are:

George Davis  
Georges Makhoul  
George Rzepecki  
James Smith  
Maximilian von Both

Lorum Group Holdings Inc., 107 Greenwich Street, New York, NY 10006

Any person desiring to comment on this application may do so by submitting written comments within 30 days following the date of publication of this notice to the Director for Licensing, 400 7<sup>th</sup> St, NW, Washington, DC 20219, or by emailing [LicensingPublicComments@occ.treas.gov](mailto: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 7<sup>th</sup> St., SW, Washington, DC 20219, or by emailing [Licensing@occ.treas.gov](mailto:Licensing@occ.treas.gov).

# **Public Exhibit B**

Form of Oath of Directors

# Oath of the Bank Director

Bank Name  Date

State of

County of

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

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

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

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

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

Signature \_\_\_\_\_

Typed Name

Mailing Address

Street  City  State  Zip

## Notary's Affirmation

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

Notary Public \_\_\_\_\_

My Commission Expires \_\_\_\_\_