



**Conditional Approval #1248
July 2020**

June 30, 2020

Robert W. Sweeney
President and CEO
Mission National Bank
3060 16th Street
San Francisco, CA 94103

Re: Increase in Permanent Capital Application by Mission National Bank, San Francisco, CA
OCC Control Number: 2020-WE Capital&Div-314746 Charter Number: 17176

Dear Mr. Sweeney:

The Office of the Comptroller of the Currency (OCC) conditionally approves the application submitted pursuant to 12 CFR 5.46(g)(1)(ii)(A) by Mission National Bank, San Francisco, CA (Bank) for an increase in permanent capital as outlined in your application dated May 28, 2020. The application indicates the increase in permanent capital will occur through a receipt of cash from MNB Holdings Corporation, San Francisco, California, of \$6,000,000 to the Bank's capital surplus account.

This approval is subject to the following condition:

The Bank shall submit a request for a written determination of no supervisory objection from the Assistant Deputy Comptroller prior to making a proposed dividend payment from the Bank to MNB Holdings Corporation that would result in total tier one leverage capital of less than 10% or total risk-based capital of less than 12%. This condition shall apply for as long as the 5.625% fixed to floating rate subordinated note with a maturity date of June 19, 2030 is outstanding.

This condition of approval is a condition "imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

This conditional approval, and the activities and communications by OCC employees in connection with the filing, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations.

Robert Sweeney, President/CEO
Mission National Bank, San Francisco, CA
OCC Control Number: 2020-WE Capital&Div-314746

Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this conditional approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Please be reminded that following completion of the capital contribution, the Bank must file the required notice pursuant to 12 CFR 5.46(i)(3) with the Director for Licensing to certify the change in permanent capital.

A separate letter is enclosed requesting your feedback on how we handled the referenced application. We would appreciate your response so we may improve our service. Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact Crystal Maddox at 202-368-8972 or crystal.maddox@occ.treas.gov.

Sincerely,

/s/

Stephan A. Lybarger
Deputy Comptroller for Licensing
Office of the Comptroller of the Currency