

APPROVED  
August 19, 2024

CLOTHILDE V. HEWLETT  
Commissioner of Financial  
Protection and Innovation

By   
JENNIFER L.W. RUMBERGER  
Senior Counsel



ARTICLES OF INCORPORATION  
OF  
ELEMI BANK



For Office Use Only

**-FILED-**

File No.: 6354671

Date Filed: 8/20/2024

I.

The name of the corporation is Elemi Bank.

II.

The purpose of the corporation is to engage in commercial banking business and any lawful activities which are not, by applicable laws or regulations, prohibited to a commercial bank.

III.

The name and address in the State of California of the corporation's initial agent for service of process is Michael Shaheen, at 1024 North Maclay Avenue, Suite A, San Fernando, California 91340.

The initial street and mailing address of the corporation is 1024 North Maclay Avenue, Suite A, San Fernando, California 91340.

IV.

(a) The corporation is authorized to issue two (2) classes of shares, to be designated common and preferred. The corporation is authorized to issue TEN million (10,000,000) shares of common stock and one FIVE million (5,000,000) shares of preferred stock.

(b) The preferred shares may be issued in any number of series, as determined by the board of directors. The board may by resolution fix the designation and the number of shares of any such series and may determine, alter, or revoke the rights, preferences, privileges, and restrictions pertaining to any wholly unissued series. The board may thereafter in the same manner increase or decrease the number of shares of any such series (but not below the number of shares of that series then outstanding).

V.

The liability of the directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law, except that there shall be no elimination of liability to the extent such elimination of liability is not permitted under Section 18 (K) of the Federal Deposit Insurance Act and Part 359 of the Federal Deposit Insurance Corporation's ("FDIC") Rules and Regulations and any successor regulations thereto or any other applicable federal or state laws or regulations. To the extent there is any conflict between state and federal law, federal law shall supersede and control.

VI.

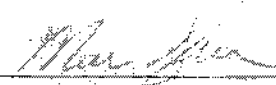
A. Indemnification. The corporation is authorized to provide indemnification of agents (as defined in Section 317 of the Corporations Code) for breach of duty to the corporation and its shareholders through bylaw provisions or through agreement with the

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agents, or both, in excess of the indemnification otherwise permitted by Section 317 of the Corporations Code, as the same may be amended or replaced from time to time, subject to the limits on such excess indemnification set forth in Section 204 of the Corporations Code, as the same may be amended or replaced from time to time. Notwithstanding any other provisions contained herein, these Articles of Incorporation are subject to the requirements and limitations set forth in state and federal laws, rules, regulations, and orders regarding indemnification and prepayment of legal expenses and liabilities, including Section 18 (k) of the Federal Deposit Insurance Act and Part 359 of the FDIC's Rules and Regulations and any successor regulations thereto or any other applicable federal or state laws or regulations. To the extent there is any conflict between state and federal law, federal law shall supersede and control.

B. Repeal or Modification. Any repeal or modification of the foregoing provisions of this Article VI by the shareholders of the corporation shall not adversely affect any right or protection of an agent of the corporation existing at the time of that repeal or modification.

DATED: August 16, 2024.

  
Michael Shaheen, Incorporator