



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF
SUPERVISION AND REGULATION

November 13, 2025

Via Electronic Mail

Melissa S. Taylor, Senior Vice President



Via Electronic Mail

Tandy Donald

Re: Transfer of Spirit BankCorp, Inc. Stock

Dear Mses. Taylor and Donald:

The Board of Governors of the Federal Reserve System (the "Board") is in receipt of your letter, dated July 28, 2025, requesting the Board's approval for the transfer of 1,000 shares of common stock of Spirit BankCorp, Inc. (the "Company"), held in trust pursuant to a 2023 Voting Trust Agreement that covers all of Albert C. Kelly, Jr.'s shares of the Company.

Mr. Kelly is subject to an Order of Prohibition from Further Participation (the "Order") and an Order Modifying Order of Prohibition from Further Participation (the "Modification Order"), issued by the Federal Deposit Insurance Corporation (the "FDIC") on July 27, 2017, and October 15, 2019, respectively. The Modified Order provided for the transfer to The Trust Company of Oklahoma all of Mr. Kelly's voting rights with respect to his shares in the Company, required the Voting Trustees to contact the FDIC and the Board before transferring any shares, and required the Board to approve any proposed transfer of Mr. Kelly's shares. Further, Section 9(d) of the 2023 Voting Trust Agreement required any sale or other disposition of any of the shares to be approved by both the Board and the FDIC in writing, in addition to any other federal or state regulatory approvals required by law.

In your letter, you represented that The Trust Company Oklahoma and Tandy Donald are the Voting Trustees, and proposed to transfer 1,000 shares of the Company to three individuals

who are existing shareholders of the Company at a price of \$363 per share, resulting in total consideration of \$363,000. The FDIC has indicated to staff of the Federal Reserve Bank of Kansas City that it does not object to the proposed transfer as described in your letter.

Based on the facts and representations in your letter and the FDIC's non-objection, and on behalf of the Board pursuant to delegated authority, I approve your proposed request to transfer 1,000 shares of Company stock at a price of \$363 per share. Please note, however, that this approval is limited to the transfer described herein, and does not affect the terms set forth in the Order, as modified by the Modification Order, which remains in full force and effect.

Sincerely,

/s/ Karen Caplan

Karen Caplan
Deputy Associate Director

Cc: Board of Governors of the Federal Reserve System
Jason A. Gonzalez, Deputy Associate General Counsel

Federal Reserve Bank of Kansas City
Doug Gray, Assistant Vice President
Jeffrey Imgarten, Assistant Vice President
Tara Cisney-Decker, Senior Examiner
Bill Vandivort, Expert/Lead Counsel

Federal Deposit Insurance Corporation
Mark J. Love, Deputy Regional Director
Lori M. Juarez, Assistant Regional Director

Oklahoma Banking Department
Hon. Mick Thompson, Commissioner