



## INDEPENDENCE STANDARDS

In order to assist the Board of Directors in making determinations as to the independence of each member of the Board of Directors of Provident Financial Services, Inc. (the "Company"), the following independence standards have been established. These standards are consistent with the requirements of the New York Stock Exchange listing standards. To be considered "independent" a director must be determined by the Board of Directors as a whole, after due deliberation, to have no material relationship with the Company other than as a director. In each case the Board will broadly consider all relevant facts and circumstances and shall apply the following standards:

### **Former Employees of the Company**

A director who is an employee, or whose immediate family member is an executive officer, of the Company is not independent until three years after the end of such employment relationship.

### **Direct Compensation Other Than Director Fees**

A director who receives, or whose immediate family member receives, more than \$120,000 during any twelve month period within the last three years in direct compensation from the Company, other than director and committee fees and pension and other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), is not independent until three years after the director or immediate family member ceases to receive more than \$120,000 per year in such compensation.

### **Former Auditors**

A director who is affiliated with or employed by, or whose immediate family member is affiliated with or employed in a professional capacity by, a present or former internal or external auditor of the Company is not independent until three years after the end of the affiliation or the employment or auditing relationship.

### **Interlocking Directorates**

A director who is employed, or whose immediate family member is employed, as an executive officer of another company where any of the Company's present executives serve on that company's compensation committee is not independent until three years after the end of such service or the employment relationship.

### **Significant Business Relationships**

A director who is an executive officer or an employee, or whose immediate family member is an executive officer, of a company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of 2% of such other company's consolidated gross revenues or \$1 million, is not independent until three years after falling below such threshold.

### **Significant Charitable Contribution Recipients**

A director who is an executive officer or an employee, or whose immediate family member is an executive officer, of a charitable organization that receives contributions from the Company in an amount which, in any single fiscal year, exceeds the greater of 2% of the charitable organization's consolidated gross revenues or \$150,000, is not independent until three years after falling below such threshold.

### **Audit Committee Members**

Audit Committee members may not have any direct or indirect financial relationship with the Company other than as directors. Audit Committee members may receive directors' fees, as well as regular benefits that other directors receive.

### **Compensation Committee Members**

In affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board of Directors must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

As used in these independence standards, the term "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares the person's home. References to "company" or "Company" include any parent or subsidiary in a consolidated group with the company or Company. An "executive officer" of the Company includes only those officers of the Company required at the time to file reports of transactions in the Company's equity securities under Section 16(a) of the Securities Exchange Act of 1934, as amended.

February 22, 2024