



2023 ESG REPORT

**INDEPENDENT
BANK CORP.**

Parent of Rockland Trust

Member FDIC



JEFFREY TENGEL
CHIEF EXECUTIVE OFFICER

Where Each Relationship Matters®

A LETTER FROM OUR CEO

We are pleased to present Rockland Trust’s 2023 Environmental, Social, and Governance (ESG) Report. Building upon the foundation of our inaugural report, this document encapsulates our ongoing commitment to growing a company that is based on sustainable principles. While this report primarily covers accomplishments from 2023, our dedication to ESG remains steadfast, reflecting our century-long pledge to strengthen our communities.

CONTINUED PROGRESS

Since our beginning in 1907, Rockland Trust has been unwavering in its purpose to build relationships that contribute to the positive well-being of those we serve. Our ESG efforts are a testament to the values we have long abided by and a roadmap for how we think about the future of the business.

Environment - We continue to participate in initiatives that minimize our environmental impact. Our main focuses include reducing energy consumption, optimizing resource usage, and enhancing waste management practices.

Social - Our dedication to social responsibility extends beyond financial services to make a difference for the people who work and bank with us. We remain committed to empowering community members through innovative financial education programs and equipping individuals and businesses with the advocacy, stability, and knowledge to help them achieve success. Supported by financial contributions from the Rockland Trust Charitable Foundation, we are able to strengthen our positive impact in areas such as affordable housing, children and youth programming, financial inclusion and workforce development, and small business support.

Governance - We continue to prioritize the policies and practices that strengthen our Enterprise Risk Management (ERM) framework. Our Board of Directors remains actively engaged, providing oversight and guidance to ensure the integrity and transparency of our operations. Through extensive governance procedures and robust controls, we seek to uphold the trust and confidence we’ve worked to build over the Bank’s lifespan.

FUTURE OUTLOOK

Looking ahead, our ESG journey will remain guided by the evolving needs of our colleagues, customers, communities, and shareholders. We recognize the importance of adapting to emerging challenges and opportunities and are committed to driving positive change, one relationship at a time.

Jeffrey Tengel
President, Chief Executive Officer,
& Director of Independent Bank Corp.
Chief Executive Officer & Director of Rockland Trust



CORPORATE OVERVIEW

Rockland Trust is a community-oriented commercial bank with over 115 years of history supporting customers, communities, and colleagues. Headquartered in Massachusetts, our talented team of over 1,750 works across retail branches, commercial banking offices, investment management offices, and residential lending centers in Massachusetts, and one commercial banking and investment management office in Rhode Island.

PRODUCTS AND SERVICES

Rockland Trust provides a wide range of services to businesses and individuals, including personal and business banking, commercial lending, investment management, insurance, credit cards, mortgage, and home equity lending, as well as mobile and online banking.

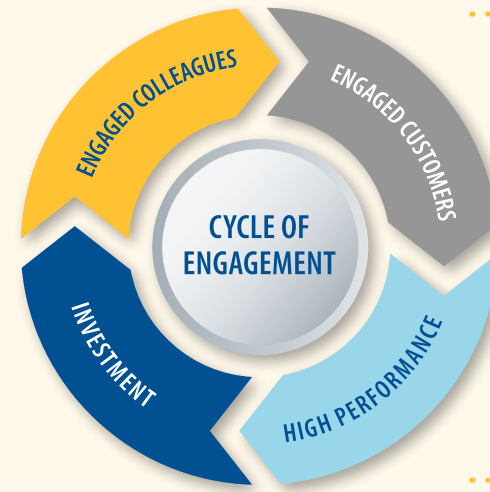
OUR MISSION

Rockland Trust is founded on a set of core values and a shared purpose to be the Bank and workplace “Where Each Relationship Matters®.” This is captured in our corporate promises:

- **To Our Colleagues:** We are committed to a culture of inclusion, respect, teamwork, and employee engagement. Each of you is critical to our success and we will continue to invest in your success.
- **To Our Customers:** You will receive exemplary service from caring professionals who provide advocacy, stability, and knowledge in fulfilling your financial needs.
- **To Our Communities:** We will strengthen the communities in which we work and live and build enduring relationships.
- **To Our Shareholders:** Each one of us is responsible for helping meet or exceed your financial and ethical expectations.

These values instilled within our company are reflected in our superior levels of service and ongoing promise to our community.

Each relationship matters, and we are committed to listening to every customer’s needs. We build strong relationships with our customers by providing trustworthy advice, straightforward products, exceptional service, and convenient technology. These relationships are made possible by our caring and respectful bankers, who become an extension of our customers’ families and businesses.



THE CYCLE OF ENGAGEMENT

Investing in our colleagues, customers, and communities creates long-term and sustainable value for our shareholders. This fundamental belief has been a core element of our culture and corporate strategy for over 115 years. Engaged employees provide exemplary service to our customers, who reward us with more business, which enables us to reinvest in our colleagues, customers, and communities.



OUR APPROACH TO ESG

At Rockland Trust, we recognize that our role as a bank extends far beyond financial transactions. We see ourselves as advocates for the well-being of the individuals, families, businesses, and neighborhoods we serve. This philosophy underpins our pledge to address environmental, social, and governance matters.

GOVERNANCE AND OVERSIGHT

Our commitment to responsible operations starts at the highest levels of our organization. The Board of Directors oversees our ESG strategy, guidelines, and initiatives, ensuring alignment with our core values and long-term objectives. The Board is updated on ESG matters annually and more frequently as new developments and trends emerge. To operationalize our ESG commitments, we have established a senior management-level ESG Working Group comprised of representatives from various business units. This group identifies ESG priorities, assesses performance, and monitors progress.

ESG OVERSIGHT

Board of Directors



ESG Management Working Group

Executive Sponsor:

Mark Ruggiero, CFO & EVP of Consumer Lending

Executive /Senior Leadership

Corporate Services, ERM, Fair and Responsible Banking, Finance, Human Resources, Information Security, Legal, Marketing

STAKEHOLDER ENGAGEMENT

Our ESG management team collaborates with expert consultants to gain insights into the ESG priorities of internal and external stakeholders. This collaborative effort enables us to formalize our approach and prioritize initiatives that

resonate with our stakeholders. We recognize that ongoing engagement is essential for understanding evolving ESG trends and expectations.

CONTINUED EVOLUTION

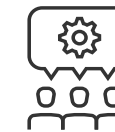
The publication of our second ESG report marks a significant milestone in our ESG journey, showcasing our progress and performance in 2023. However, our dedication to ESG extends beyond reporting; it is integral to our long-term strategy and operations. As we navigate the dynamic landscape of ESG standards, regulations, and industry trends, we remain committed to evolving our ESG strategy accordingly. This includes adapting to the developing nature and scale of our business while remaining responsive to emerging ESG challenges and opportunities.

TRANSPARENCY AND ACCOUNTABILITY

Transparent reporting is fundamental to our approach. We are committed to providing stakeholders with comprehensive and accurate insights into our business, including successes, challenges, and areas for improvement. By fostering transparency and accountability, we seek to build trust and credibility with our stakeholders, reaffirming our focus on responsible business practices.

In 2022, we conducted a materiality assessment to determine the five ESG priority topics.

PRIORITY TOPICS



BUSINESS ETHICS / CODE OF CONDUCT



CONSUMER FINANCIAL PROTECTION



DATA PRIVACY & CYBERSECURITY



HUMAN CAPITAL MANAGEMENT



ACCESS TO FINANCE



GOVERNANCE

Strong corporate governance is fundamental to the successful running of our business. Our Board of Directors places significant importance on providing a solid foundation of governance to underpin our operations and create long-term value for our business and other stakeholders.



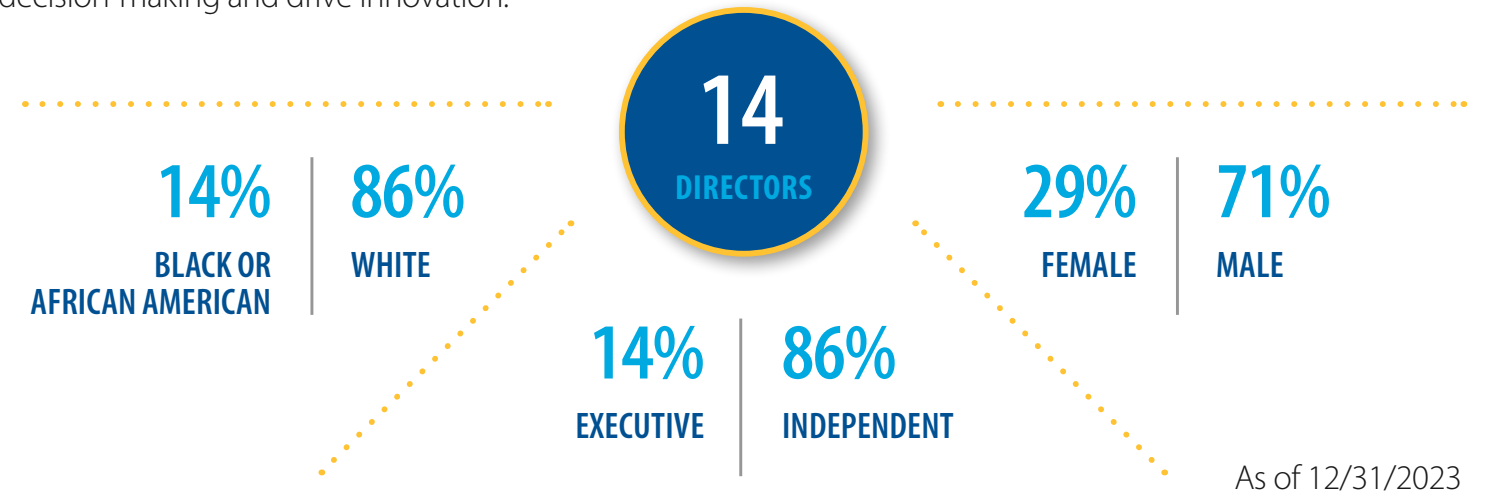
OUR APPROACH TO CORPORATE GOVERNANCE

The Board is responsible for providing oversight to management's current and future state roadmaps of Rockland Trust's strategic and risk plans. Throughout the year, the Board meets regularly to review management and performance of Rockland Trust, including reports regarding liquidity, interest rate risk, credit quality, loan loss provision, regulatory compliance, ESG factors, and other risks.

BOARD COMPOSITION

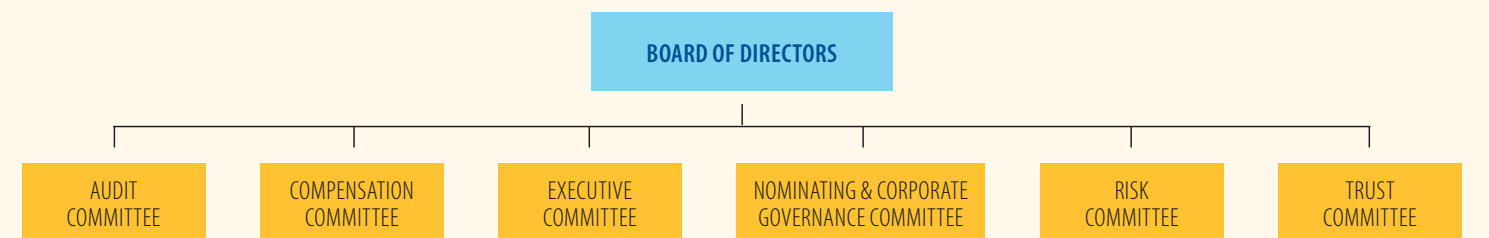
At Rockland Trust, our Board is the cornerstone of our governance structure, led by an independent chairperson. We believe that a clear distinction between oversight and management is essential for effective governance. With a focus on serving the long-term interests of our shareholders, our Board diligently oversees our Executive Leadership Team.

Diversity and inclusion are not just aspirations; they are integral to our identity and success. This starts at the top of our organization. The Board of Directors exemplifies our dedication to fostering a diverse and inclusive environment. Recognizing the transformative power of diversity, equity, and inclusion, we have incorporated DEI training into our ongoing Board education program. By embracing diverse perspectives, we enrich our decision-making and drive innovation.



COLLABORATIVE GOVERNANCE

Our Board operates in concert with specialized committees, each comprising independent members and upholding the highest standards of governance excellence. The primary independent committees include audit, compensation, and nominating and corporate governance. When necessary, these committees leverage the expertise of external advisors to ensure thorough deliberation and informed decision-making.



ENTERPRISE RISK MANAGEMENT (ERM)

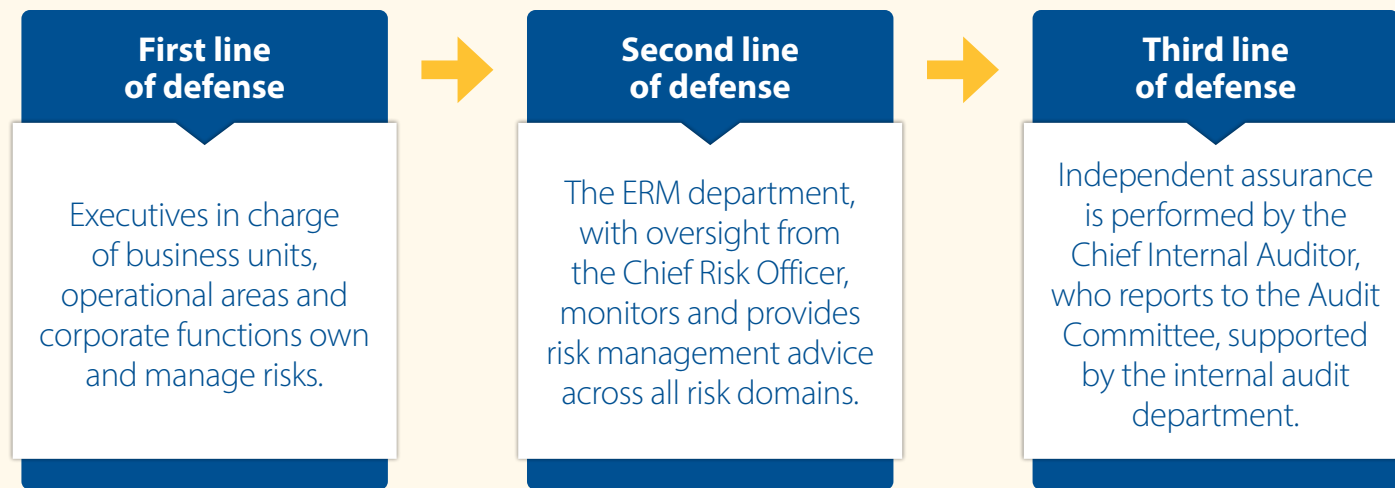
At Rockland Trust, safeguarding our organization against risks is a top priority overseen by our Board and Risk Committee. With their guidance, we uphold robust ERM practices that align with our strategic objectives.

POLICY AND PRACTICE

Our approved ERM Policy and Risk Appetite Statement, which is central to our ERM framework, articulates our commitment to identifying, measuring, and mitigating risks effectively. Under the stewardship of our management team, we ensure the comprehensive implementation of ERM practices. Continuously striving for excellence, we balance risk and reward, realizing our strategic goals within a controlled environment.

THREE LINES OF DEFENSE

We have instituted a “three lines of defense” model to fortify our risk management efforts. This model delineates clear lines of responsibility across our organization, ensuring robust risk oversight and management. From frontline operations to strategic decision-making, each line is crucial in fortifying our defenses against potential threats.

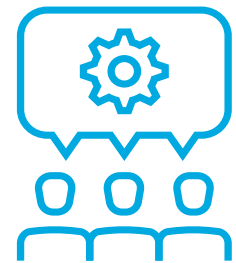


Business Ethics/Code of Conduct

For us, business ethics isn't just a priority; it's a cornerstone of who we are. As a trusted community bank, we hold ourselves accountable to striving for the highest standards of ethical conduct at every level of our organization.

Guided by Principles

Our commitment to ethical business practices is reflected in our [Code of Ethics](#), a testament to our dedication to transparency. Reviewed annually by our Board, our Code of Ethics ensures all employees conduct themselves with honesty and integrity in their day-to-day operations.



Continuous Education and Compliance

We ensure our employees are familiar with our Code of Ethics. New hires undergo comprehensive online training to acquaint themselves with our ethical standards, certifying their obligation to uphold our principles. We reinforce our collective dedication to ethical conduct through regular refresher courses and annual recertification, including for Directors.

Whistleblower Policy

As part of our strong compliance culture, all employees are encouraged to proactively raise concerns or submit complaints without fear of retribution or retaliation. Any employee who becomes aware of any conduct or event that appears to violate of our Code of Ethics can contact Human Resources or the 24/7 [Ethics Hotline](#), our independent third-party whistleblowing service. The Audit Committee is notified of reported violations of the Code of Ethics at its regularly scheduled meeting and shall note reported violations in the meeting minutes. Rockland Trust will investigate any matter reported and, upon a determination by the Audit Committee that a violation has occurred, will take appropriate disciplinary and corrective action.

Our Code of Ethics was last approved on September 21, 2023.

100% of colleagues completed code of ethics training.

SOCIAL

To build meaningful relationships, we must use every interaction as an opportunity to demonstrate care and respect. We recognize that the true measure of our success lies in the loyalty of those who work and bank with us. Trust is earned. By nurturing and deepening these relationships, we lay the groundwork for sustainable growth and mutual prosperity.



DEEPENING COMMUNITY RELATIONSHIPS

Our branch network has flourished over the last twenty years, blossoming from 52 to over 120 branches across Massachusetts. Beyond the physical locations, these branches serve as centers of community engagement. Our local teams work hard to be present by championing local businesses and non-profit organizations.

ENHANCING ACCESSIBILITY

While we are incredibly proud of the service we provide face-to-face, we also recognize the importance of adapting to the digital age. That's why we continue to embrace digital technologies that empower our customers to bank anytime and anywhere. By seamlessly integrating digital solutions into our service offerings, we ensure that banking with us is a memorable experience, whether in person or online.

Consumer Financial Protection

PRIORITY TOPIC

Rockland Trust is committed to fair, responsible, and inclusive banking. We focus on offering straightforward products and convenient services that meet the diverse needs of our community. We do this while ensuring compliance with the highest standards of consumer financial protection laws and regulations.

COMPLIANCE AND ACCOUNTABILITY

As a financial institution entrusted with the financial well-being of our customers, we hold ourselves to the strictest standards of regulatory compliance. This includes adherence to the regulations set forth by the Federal Deposit Insurance Corporation (FDIC) and the Massachusetts Division of Banks (DOB). Additionally, as an institution with assets surpassing the \$10 billion threshold, we recognize the heightened oversight from the Consumer Financial Protection Bureau, reinforcing our commitment to maintaining transparency and accountability in all our practices.

COMMUNITY COMMITMENT

Our dedication to fair and responsible banking extends beyond regulatory requirements to encompass the principles outlined in the Community Reinvestment Act (CRA). We prioritize lending, financial services, and investments in underserved communities, striving to bridge gaps and empower individuals and businesses with the resources they need to thrive. As part of these efforts, we have a dedicated Fair and Responsible Banking team to spearhead initiatives to improve access to financial products and services for low- and moderate-income individuals, small businesses, and underserved areas.

In 2023, Rockland Trust received an Outstanding CRA rating from both the FDIC and the Massachusetts DOB for its proactive efforts to provide accessible and inclusive banking services.

CONSUMER PROTECTION FOCUS AREAS

Fair and Responsible Banking: Our Fair and Responsible Banking team ensures fair treatment for our racially and ethnically diverse consumers and communities. We focus on Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) guidance in order to further protect our customers on credit and deposit products and services.

Responsible banking: The Bank deploys a combination of in-person and online training focused on consumer financial protection. All employees are required to take a Fair Lending training annually, regardless of whether they are involved in a lending function.

Overdraft solutions: We provide a full range of overdraft solutions, including an overdraft protection line of credit and an automatic transfer service.

Risk assessments: We conduct a comprehensive risk assessment on every new product and service. This assessment is led by our ERM department in coordination with the Change Advisory Team and several other departments across the organization.

Responsible marketing: We are prudent and cautious in our approach to marketing, ensuring we do not advertise anything we cannot deliver. Our diligent and thorough focus on UDAAP supports this. Moreover, our colleagues in customer-facing roles and Marketing participate in mandatory regular training on responsible product offering and advertising. Our commitment to responsible marketing is outlined in our Fair and Responsible Banking policy.

Customer complaint hotline: We make it easy for customers to get in touch with us through our complaint hotline and online contact options. Customer complaints are handled promptly and effectively with a focus on fair outcomes for our customers and meeting regulatory obligations. All complaints are captured in our Customer Experience database and routed to the correct business line to be appropriately addressed. The full report of all captured complaints is reviewed on a quarterly basis by our Compliance and Fair and Responsible Banking teams.

Data Privacy and Cybersecurity

PRIORITY TOPIC

Our unwavering commitment to safeguarding the personal data of our customers and colleagues is a cornerstone of our operations. We understand that our reputation as a fiduciary is directly tied to our ability to keep sensitive information safe and secure. Our robust [Privacy Policy](#), which outlines our stringent data collection, storage, and processing practices, is a testament to this commitment. It ensures compliance with Massachusetts' privacy laws and industry best practices. Our multi-layered security approach and information security program are aligned with ISO 27001, further reinforcing our dedication to data security and privacy.

COMPLIANCE AND VIGILANCE

Adhering to regulatory standards is paramount in our commitment to data security. We conduct regular assessments to ensure compliance with the Gramm-Leach-Bliley Act (GLBA), swiftly addressing any opportunity areas. Recognizing the evolving threat landscape, we remain vigilant against cyberattacks, continuously monitoring and adapting our defenses to safeguard against potential breaches. All Rockland Trust colleagues and contractors must undergo annual training in information security and privacy. Additionally, all employees and contractors are involved with a quarterly phishing campaign to assess users' ability to determine email threats.

At Rockland Trust, we don't wait for threats to emerge – we take a proactive stance in managing cybersecurity risks. We invest in secure, reliable, and resilient technology

infrastructure, maintain robust controls, and foster a culture of technology risk awareness. This includes a strong program for encrypting and de-identifying personal and sensitive data during transmission and, at rest, for electronic data transfers.

We believe in transparency regarding our security practices. We scan our internal and external devices daily for potential vulnerabilities and engage the Department of Homeland Security (DHS) to scan our external devices weekly. Additionally, a third party performs an annual penetration test against Rockland Trust assets and employees. This proactive stance and continuous improvement in our technology risk management practices ensure we are always ready to protect our critical systems and data, providing a sense of security and peace of mind to our stakeholders.

LEADERSHIP IN CYBERSECURITY

At the Bank, we take our leadership role in cybersecurity seriously. The Director of Enterprise Information Security is at the helm of our cybersecurity initiatives and is responsible for identifying and managing security risks. They work in tandem with the Chief Risk Officer and the Information Security Officer, collectively reporting on emerging and existing threats and mitigation strategies to the Board. The Board oversees cybersecurity risk and receives strategic updates annually and more frequently if needed.

Insights into emerging threats and mitigation strategies are regularly shared with the Board through quarterly Risk Committee meetings. Key cybersecurity and data privacy metrics, including GLBA compliance, are also reported to the Board annually, reinforcing our commitment to transparency and accountability.

A CULTURE OF VIGILANCE

Ensuring a culture of security awareness among our employees is integral to our defense strategy. We achieve this through comprehensive training programs integrated into onboarding and annual refresher sessions. These programs equip our entire staff with the knowledge and tools to uphold our security and privacy standards. In addition, we conduct regular phishing simulation tests, a proactive measure to keep our workforce alert and responsive to potential threats, further strengthening our security posture.

Other highlights include:

- Tabletop exercises on breach incident response
- Cloud-based security solutions with quarterly health checks
- Weekly vulnerability scanning by the Department of Homeland Security
- Third-party audits, Vendor assessments, and Cyber insurance

Human Capital Management

PRIORITY TOPIC

Our colleagues serve as the frontline relationship builders of our business and are pivotal to our success. By fostering a team that mirrors the diversity of our communities and actively engaging colleagues in an inclusive and fulfilling culture, we are dedicated to retaining their valuable talent and empowering them to thrive.

TALENT ATTRACTION, RECRUITMENT, AND DEVELOPMENT

Our reputation is among our most powerful recruitment tools. We are honored to have been named one of the Top Places to Work in Massachusetts for 15 consecutive years by *The Boston Globe*. Our colleagues are our greatest ambassadors, helping us source talented team players who will deliver exemplary service to our customers.

In 2023, we welcomed nearly 400 new colleagues to Rockland Trust. Of our open positions, 23% were filled internally as we succeeded in promoting homegrown talent.

Our colleagues' success is our success, so we invest in their personal and professional growth from day one. We offer training and development programs, from onboarding and digital upskilling to leadership development. Performance reviews are conducted at least annually, with incentive programs and goals to drive professional growth.

In 2023, nearly 1,200 colleagues participated in internal training and more than 150 colleagues completed leadership development programs.

In addition, we provided over \$150,000 in college tuition assistance to more than 50 colleagues to pursue business or banking-related degrees.

EXAMPLES OF TRAINING

Onboarding: We strive to deliver a welcoming and supportive onboarding experience to every new colleague as they embark on their journey with us. They are supported during their first 90 days by a guided orientation, a comprehensive New Hire Toolkit and checklist, and advice from our Training and Development teams.

Principles of Management: We offer a multi-day program to help newly promoted managers or externally hired managers embrace our "manager as coach" leadership philosophy. Managers hone skills to effectively manage performance, motivate staff, and develop talent.

STEP (Strategies and Tactics for Emerging Professionals): A career path program exclusively for professionals of color dedicated to building engagement and equitable access to promotional opportunities. As of 2023, 55% of participants have received a promotion.

Rising Stars: This program is open to all colleagues. Similar to the STEP program, it provides career development, mentorship, and shadowing opportunities to high-performing entry-level colleagues. As of 2023, 78% of overall participants and 58% of participants of color have been promoted.

EMPLOYEE ENGAGEMENT AND WELLBEING

Wellness and employee engagement are central to our talent retention strategy. Our CEO attends new-hire orientations or calls new hires personally to build connections and make new team members feel welcome.

Alongside competitive salaries, we offer generous benefits including:

- Life, health, dental, disability, and pet insurance
- 401k with a wide selection of contribution types and a diverse range of investment options, as well as company contributions including 401k match, non-elective and supplemental non-elective contributions.
- Tuition and childcare reimbursement for full and part-time employees
- Paid parental leave
- Employee Stock Option Plans
- Employee Assistance Program
- Mind and Body Reimbursement designed to support holistic health by providing financial assistance for certain services and applications

We enable colleagues to work flexibly and remotely where possible, recognizing the importance of maintaining a healthy work-life balance. Furthermore, all colleagues and their families benefit from complimentary access to our RockFIT wellness program, designed to enhance financial, physical, and mental well-being. RockFIT has become an integral part of Rockland Trust's culture, with a 34% overall engagement rate in its monthly, quarterly, and annual activities, surpassing the national average of 30%.

Our ultimate goal is to create an environment where individuals truly love their work and find fulfillment in their careers with us. These efforts help maintain a low turnover rate. In 2023, our turnover rate remained below average at 16%. To ensure we remain attuned to the evolving needs of our team, we regularly conduct internal pulse surveys and engage a reputable third-party provider to administer an annual employee engagement survey. It's a point of pride that an impressive 83% of our colleagues would recommend working at Rockland Trust to others.

We remain focused on maintaining our best-in-class engagement score of 75% by engaging colleagues in meaningful career development, supporting work-life balance, and developing a purpose-driven culture.



Access to Finance

At the core of our collective vision to be the Bank Where Each Relationship Matters® lies a deep commitment to strengthening the communities in which we live and work. Our commitment to enhancing financial inclusion is demonstrated through our comprehensive mobile and online banking solutions, which provide secure and convenient access to financial services for underserved and remote communities. We champion community support through banking activities, corporate donations facilitated by the Rockland Trust Charitable Foundation, and dedicated volunteer efforts. Regardless of the approach, our objective remains firm: cultivating resilient communities where every individual is vested in sustainable economic growth.

2023 COMMUNITY HIGHLIGHTS



Donated \$4.2 million to over 900 local and regional organizations



Assisted customers by speaking over 35 different languages



Recorded over 17,000 colleague hours volunteering in the community



Served in a leadership capacity at over 220 local nonprofit organizations

AN “OUTSTANDING” RECORD

Rockland Trust was among the select few to achieve the highest rating of “Outstanding” for our adherence to the Community Reinvestment Act. Our recent performance evaluation by the FDIC validates our pursuit to meet the credit needs of diverse communities throughout our footprint. This includes providing essential support to low and moderate-income individuals, neighborhoods, and businesses, ensuring equitable access to financial resources for all.

COMMUNITY DEVELOPMENT

In 2023, Rockland Trust demonstrated its steadfast commitment to community development by providing over \$265 million in financing across 49 projects. These initiatives were dedicated to promoting critical initiatives such as affordable housing, supporting vital community services for low- to moderate-income individuals and areas, bolstering small businesses, and revitalizing underserved regions, including both low- and moderate-income urban areas and middle-income nonmetropolitan areas.

FINANCIAL EDUCATION

Education is the key to financial well-being, and at Rockland Trust, we invest in lifelong learning initiatives to help individuals.

Ms. Money and the Coins: Throughout the year, over 200 educators utilized our free online financial literacy platform that enables students to sing and learn about money in English, Spanish, and Portuguese.

Reading Makes Cent\$: Over \$36,000 was credited to students’ savings accounts through this program which incentivizes local families to read together over the summer.

Credit for Life: In 2023, we engaged 11,000 high school students through virtual and in-person fairs teaching money management skills.

No Shame in this Money Game: Our jargon-free personal finance podcast reached more than 10,000 listeners in 2023.

Scholarship program: In 2023, a total of \$93,000 was paid in higher education scholarships reaching 31 students.



Ms. Money and the Coins

ADVOCATING FOR AFFORDABLE HOUSING

As a lender, advocate, and corporate donor, we recognize we have an important role in helping people overcome homeownership barriers and driving creative solutions to the nationwide affordable housing crisis. In 2023, we provided \$42 million in innovative and flexible residential lending loans and \$120 million in home loans to low-or moderate-income borrowers.

SUPPORTING SMALL BUSINESSES

Small businesses power the economic engines of communities, and we strive to help them launch and grow. In 2023, we made over 1500 small business loans totaling almost \$274 million. More than 25% of these loans were in low- or moderate-income areas, and nearly half were to businesses with gross annual revenues of \$1 million or less.

Consistent with our responsibility to provide innovative and flexible lending options, in 2023, we provided over \$22 million in financing to over 50 small businesses in conjunction with the Small Business Administration via the 504 and 7a loan programs. Additionally, our colleagues participated in local business support groups including the South East Economic Development Corporation as well as various community development corporations and chambers of commerce.



PRECISION PILATES, DANVERS

SBA 504 Loan Recipient

AMERICAN VINEGAR WORKS, WORCESTER

Small Business Big Dreams Contest Winner



ELEVEN CIRCUIT, EDGARTOWN

Commercial Loan Recipient



CHARITABLE GIVING AND VOLUNTEERING

In 2023, Rockland Trust and our affiliated Rockland Trust Charitable Foundation donated \$4.2 million in grants and sponsorships to more than 900 local non-profits and community organizations. Grant applications are accepted for programs and organizations that meet the Foundation's focus areas of:

- Affordable Housing, including homeless/domestic violence shelters
- Children and Youth
- Financial Inclusion and Workforce Development
- Small Business Support

Through our community outreach program RockCorp, we give our colleagues two days a year to volunteer on company time and encourage them to support the good causes and non-profit organizations that are meaningful to them. Our colleagues logged more than 17,000 hours of volunteer work in 2023. Additionally, they served in a leadership capacity at 224 unique nonprofits and donated \$25,000 through the Bank's matching gift program.



DIVERSITY, EQUITY, AND INCLUSION (DEI)

At Rockland Trust, our diverse team enhances our performance with a wide range of skills, perspectives, and life experiences. We are dedicated to building a workforce that mirrors the richness of our communities, ensuring everyone—regardless of race, ethnicity, gender, sexual orientation, ability, military status, faith, or age—can achieve their potential. Annual audits to measure the diversity of our workforce are conducted in accordance with our Affirmative Action Plan.

Our Diversity Council, comprised of senior leaders and employee resource group chairs, leads and guides our DEI strategy. The Council meets bi-monthly and provides annual updates to our Board. Additionally, we collaborate with various DEI specialist organizations to strengthen our initiatives.

OVER TWO DECADES OF ACTION

Our DEI efforts began in the early 2000s with the foundation of our first employee resource group, which has now grown to four. For 15 years, we have worked with external organizations to augment our leadership development programs for diverse leaders. For nine consecutive years, we have been recognized as a “Best Place to Work for LGBTQ+ Equality” by the Human Rights Campaign Foundation, achieving a perfect score on the Corporate Equality Index in 2023.

Unconscious bias training has been part of our onboarding and annual training for over a decade. This year, we also launched two additional learning paths for colleagues, one to expand their knowledge of DEI and how they can contribute to an inclusive culture of belonging, and a second to provide education on the LGBTQ+ community. Our leadership development program has expanded its offerings to incorporate an Inclusive Leadership program designed to equip managers with the skills to lead diverse teams and create a sense of belonging.

OUR EMPLOYEE RESOURCE GROUPS

EmpowHer Alliance – Facilitates networking, professional development, and teamwork through business and social events.

Inclusion Network – Promotes diversity awareness and education through events, training, and volunteering.

Pride Alliance – Supports LGBTQIA+ communities through education, awareness, and advocacy within the workforce and the community.

Money Circle – Founded in 2023 to offer financial education and empower participants to teach others at Rockland Trust and in our communities.

DEI PROGRESS IN 2023

Providing career paths for women and professionals of color, especially into leadership roles, remains a core part of our DEI strategy.



AN ONGOING JOURNEY

While we are proud of our accomplishments so far, we are committed to continually listening, learning, and driving improvement. We track the impact of our six-pillar DEI strategy so that we can hold ourselves accountable to our customers, colleagues, communities, and shareholders.



ENVIRONMENTAL

With \$19.3 billion in assets and over 300,000 customers, we recognize our environmental impact. We are committed to making our business more sustainable, from enhancing the efficiency of our buildings to considering the environmental impact of the projects we finance.



ENVIRONMENTAL MANAGEMENT

We have long focused on making our buildings and operations more environmentally efficient. As both property owners and tenants, we drive initiatives to monitor and improve our energy and resource use and manage waste effectively.

ENERGY USE

We are dedicated to reducing energy consumption and leveraging renewable energy. We are in year two of a renewable supply agreement with a leading clean energy company. This three-year deal will power 98% of our portfolio with wind and solar energy, significantly cutting our carbon footprint. This includes all branch and office buildings, ATMs, and parking lots.

We installed a solar array on the roof of our Somerset corporate office and branch. The 268-panel system became operational in February of 2023 and generates up to 114kW a day, meeting the building's electricity needs and sometimes producing excess capacity that we can sell back to the grid.

We continue to enhance energy efficiency by installing programmable thermostats, LED lights, and occupancy sensors. In 2023, roughly 20% of our facilities were upgraded to LED lighting. Our Boston office has achieved LEED Gold designation from the U.S. Green Building Council, reflecting our high level of environmental performance.

RESOURCE USE, RECYCLING, AND WASTE MANAGEMENT

Recycling is a growing focus for us, with single-stream recycling programs at 32 office and branch locations as of 2023, up from 26 in 2022. We shredded nearly 396,000 lbs. of confidential paper in 2023 and held 20 'Shred Day' events for customers to shred and recycle personal documents. We also recycle printer toner cartridges, various types of light bulbs, and work with green logistics and certified electronics recyclers to repurpose or recycle physical assets responsibly.

ENVIRONMENTAL PRODUCT RESPONSIBILITY

Through our lending practices, we support businesses undertaking sustainable projects. Our robust underwriting process includes assessing environmental risks, such as hazardous waste management, and backing projects that aim to create positive environmental change. We conduct environmental reviews prior to originating certain commercial real estate loans, as well as before initiating any foreclosure action on real property, which aims at detecting all potential environmental hazards.