

ESG REPORT

.....
2022

Serving Local Communities
since 1907

INDEPENDENT
BANK CORP.

Parent of Rockland Trust

Member FDIC



JEFFREY TENDEL
CHIEF EXECUTIVE OFFICER OF ROCKLAND TRUST

Where Each Relationship Matters®

A LETTER FROM OUR CEO

It gives me great pleasure to introduce Rockland Trust's first environmental, social, and governance (ESG) Report. While the report covers activities and results from 2022, we continue to make significant strides across our ESG focus areas. Though this is our first formal report specific to ESG considerations, they are not new focuses for Rockland Trust. We have been relentlessly committed to strengthening our communities since we were founded in 1907. It is why we exist, and everything we do is rooted in our purpose to be the 'Bank Where Each Relationship Matters'.

Alongside our desire to do the right thing, we're focused on ESG because it makes business sense. By helping the individuals, businesses, and non-profits within the neighborhoods we serve, we're helping to fuel our local economies. When our local economy does well, the bank does well.

Our ESG strategy is driven by our organization's values and the corporate promises we have made to our colleagues, customers, communities, and shareholders. The strategy's ultimate aim is to ensure our long-term sustainability so we can continue to deliver for all of our stakeholders.

We focus on our performance across a range of environmental, social, and governance areas.

Our **environmental** focuses include reducing energy consumption and enhancing our recycling and waste management to reduce our impact on the environment.

Our **social** focuses include our investment in fair and responsible lending, where we have hired our first dedicated Community Reinvestment Act (CRA) officer. We are also making measurable progress in our diversity, equity, and inclusion (DEI) impact areas, and continue to empower our communities with innovative financial education offerings.

Finally, in **governance**, we are building on our strong risk management culture by enhancing the Enterprise Risk Management team and its scope. Our Board of Directors remains engaged in providing a strong foundation of governance with comprehensive subgroups to maintain our robust financial and operational controls.

Looking ahead, our future ESG initiatives will continue to be driven by the needs of our customers, colleagues, and communities. We believe that this focus will enable us to make a meaningful difference, one relationship at a time.

Jeffrey Tengel

President, Chief Executive Officer, and Director of Independent Bank Corp.
Chief Executive Officer and Director of Rockland Trust



CORPORATE OVERVIEW

Rockland Trust is a full-service commercial bank, with over 115 years of history supporting customers, communities, and colleagues. Headquartered in Massachusetts, our 1,700-strong team works across retail branches, commercial banking offices, investment management offices, and residential lending centers in Massachusetts, and our commercial banking and investment management office in Rhode Island.

OUR PRODUCTS AND SERVICES

Rockland Trust provides a wide range of banking, investment, and insurance 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 VISION AND VALUES

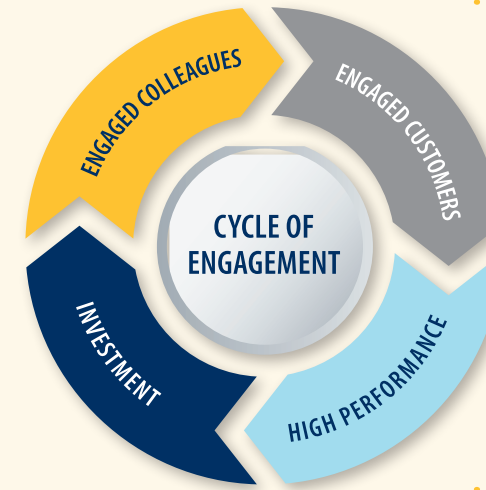
Rockland Trust is founded on a set of core values and a shared purpose to be the bank and workplace “Where Each Relationship Matters®”. This is captured in our corporate promises:

- **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 yours.
- **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 high level of service as well as our ongoing commitment to our community.

Each relationship matters, and we are committed to listening to every customer’s needs and becoming an extension of their business or family. We build strong relationships with our customers by providing trustworthy advice, straightforward products, and convenient service. As a result, we have very loyal customers who stay with us, deepen their relationships, and tell their friends about Rockland Trust.

Our success is based on having respectful and knowledgeable bankers, as well as convenient branches and robust technology that allows our customers to bank how and where they want.



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

We believe being a bank is about more than simply providing financial products and services—it's about being a strong advocate for the individuals, families, businesses, and neighborhoods we serve. This belief in advocating for our key stakeholders drives our focus on environmental, social, and governance (ESG) matters.

Our commitment to operating responsibly begins at the very top of our organization, with Board oversight of our ESG strategy, policies, and initiatives. We have established a management-level ESG working group, including representatives from each business unit, responsible for identifying ESG priorities as well as assessing and monitoring our ESG performance. In 2022, our ESG working group collaborated with an external consultancy to understand the ESG priorities of our internal and external stakeholders and formalize our approach.

As demonstrated by our first ESG report expanding on our performance and progress in 2022, the work to further our understanding of ESG matters is in acknowledgment of the potential impact they will have on our long-term strategy and operations. We plan to evolve our ESG strategy with the nature and scale of our business and the development of ESG standards, regulations, and trends in our industry. We will also continue to engage our stakeholders on key ESG issues. Reporting transparently on our ESG journey is key to our approach.

ESG OVERSIGHT

Board of Directors

ESG Management Working Group

Executive Sponsor:

Mark Ruggiero, CFO & EVP of Consumer Lending

MATERIALITY ASSESSMENT

We recognize the importance of understanding the social, environmental, and governance impacts of our activities on all of our stakeholders, including investors, employees, customers, and the communities we serve.

In 2022, in partnership with an external consultant, we conducted an in-depth assessment of the ESG priorities of both our internal and external stakeholders, designed to ensure we understand which topics matter to the people we work with and impact.

The materiality analysis was conducted through a combination of internal stakeholder surveys and a review of external stakeholder perspectives, including those of ESG ratings agencies, key investor insights, and prominent standards and frameworks.

The results of the analysis were used to identify our five priority ESG topics and will contribute to the development of our ESG initiatives going forward. Other topics identified in the materiality assessment are covered in this report, and additional disclosures will be considered as our strategy evolves.

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 establishing and maintaining Rockland Trust's systems of financial and operational controls, which are continuously monitored and reviewed. This provides the Board with an understanding of both the current and future state roadmaps of Rockland Trust's strategic and risk plans.

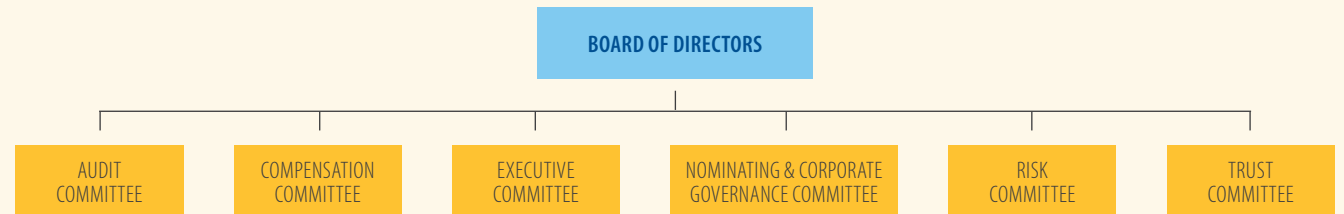
The Board has 12 regularly scheduled meetings and one all-day strategic planning meeting with management each year, and additional meetings when necessary or advisable. At these meetings, the Board reviews reports on the management and performance of Rockland Trust, including reports regarding liquidity, interest rate risk, credit quality, loan loss provision, regulatory compliance, ESG factors, and other risks.



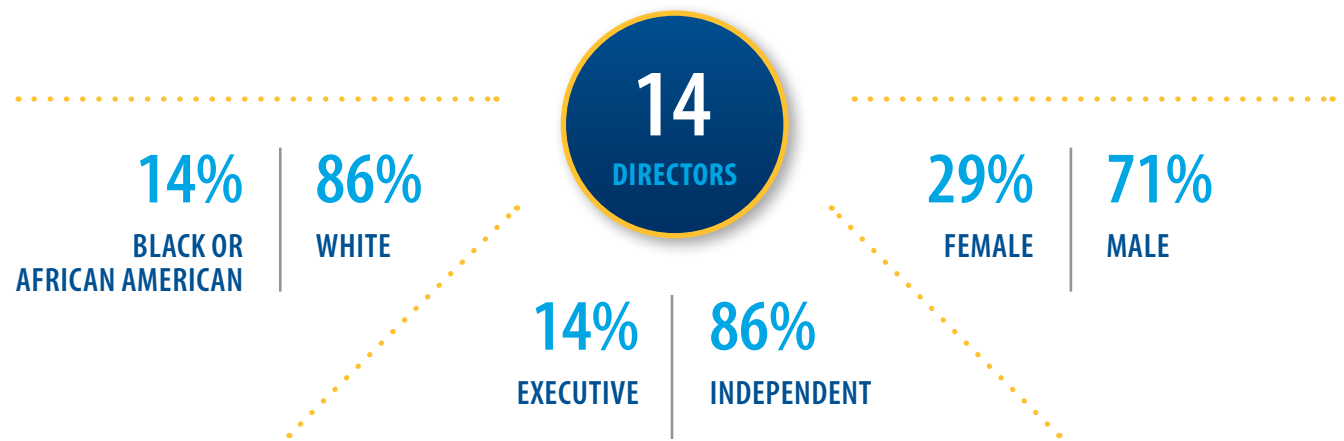
BOARD COMPOSITION

The Board is chaired by an independent director, as we believe it is important to segregate its oversight role from management. It has a responsibility to oversee the Chief Executive Officer and other management to ensure that the long-term interests of shareholders are being served.

The Board has established a number of committees that regularly meet and report back to the Board on the responsibilities delegated to them. All members of the Audit, Compensation and Nominating, and Corporate Governance committees are independent. Each Board committee has the authority to engage outside experts, advisors, and counsel if needed to assist the committee in its work.



Our commitment to a diverse and inclusive environment starts at the top with a female chairperson. Both our Board and executive leadership team play key roles in the oversight of our culture and our growth as a diverse and inclusive workplace. We are committed to Board diversity and have introduced diversity, equity, and inclusion (DEI) training as part of our ongoing Board education program.



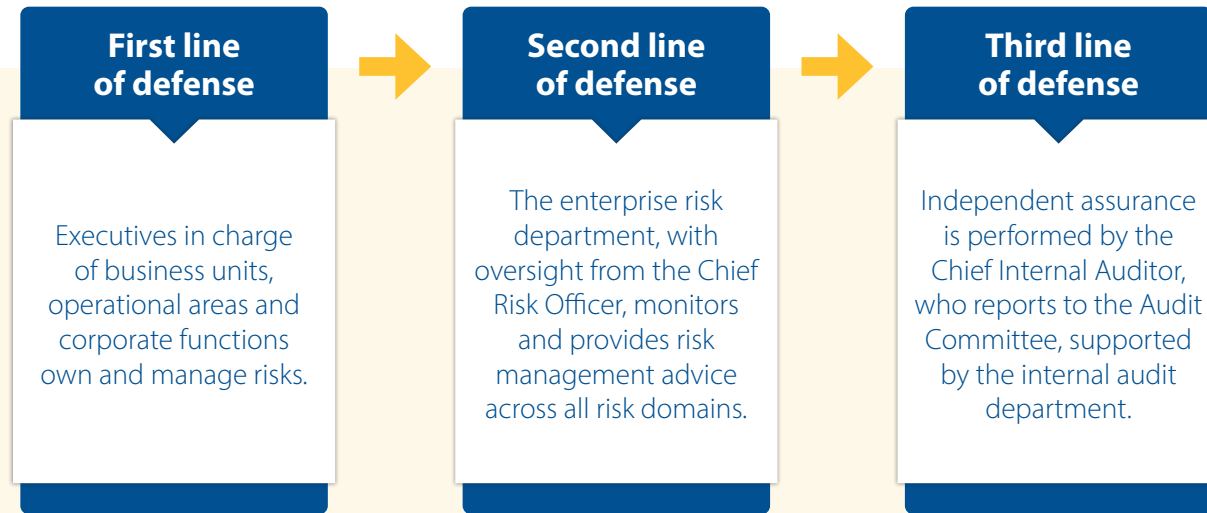
As of 12/31/2022

ENTERPRISE RISK MANAGEMENT

The Board, with the assistance of its Risk Committee, oversees our enterprise risk management (ERM) practices. We have an approved ERM Policy, which states Rockland Trust's goals and objectives in identifying, measuring, and managing our risks.

Our management team is responsible for ensuring comprehensive ERM and continually strives to adopt and implement practices that strike an appropriate balance between risk and reward and permit the achievement of strategic goals in a controlled environment.

We have established a "three lines of defense" enterprise risk management model.



BUSINESS ETHICS

Business ethics is a key priority for both Rockland Trust and our stakeholders. We are a proud community bank and take our responsibility to our customers seriously. We strive for the highest standards of ethical business conduct. This commitment is instilled across our business, from the boardroom to our branches.

Code of Ethics

We have an established [Code of Ethics](#), intended to promote high standards of integrity and ensure our employees conduct their affairs honestly and ethically.

Our Code of Ethics is reviewed annually by the Board, with the most recent approval on September 21, 2023. We ensure all employees are familiar with the Code of Ethics. New hires are required to complete online training and certify they understand and will abide by the Code. All employees receive refresher training and must recertify their commitment annually, including Directors.

Whistleblower Policy

All employees are responsible for compliance with our Code of Ethics. 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 which appears to be in violation of our Code of Ethics can contact Human Resources or the [24/7 Ethics Hotline](#), our independent third-party whistleblowing service.

All such reports shall be reasonably investigated, and disciplinary or other action will be taken where appropriate. The Audit Committee will be notified of reported violations of the Code of Ethics at its next regularly scheduled meeting and shall note in its minutes any violations reported.

Business Ethics Code of Conduct

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We achieved completion of Code of Ethics training and certification for 100% of employees in 2022.

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SOCIAL

Each customer relationship matters. We believe customer trust is built on relationships, not just transactions. This core principle of our community banking model keeps us grounded as we strive to merit the customer loyalty that creates long-term value for our business.

In 2022, we were ranked joint first in New England for customer satisfaction in retail banking by global consumer insight specialists JD Power. This was echoed by a commercial customer net promoter score (NPS) of 68¹, which was above the national average for community banks and a testament to the deep connections we build with businesses.



MEETING CUSTOMERS WHERE THEY ARE

Over the past two decades, our branch network has grown from 52 to more than 120, enhancing our face-to-face presence across Massachusetts. Engaging our customers at in-person events and activities in our communities is also a key part of our approach to building relationships and supporting small businesses.

In parallel, we are embracing digital technologies that make it easier for our customers to bank anytime, anywhere, from any device.



PROTECTING OUR CUSTOMERS

Rockland Trust is committed to fair, responsible, and inclusive banking, both in our dealings with customers and our provision of straightforward products and convenient service.

We work in compliance with all relevant consumer financial protection laws and regulations, including those of the Federal Deposit Insurance Corporation (FDIC) and the Massachusetts Division of Banks. As a financial institution with assets above the \$10 billion threshold, we are equally subject to regulatory scrutiny and enforcement by the Consumer Financial Protection Bureau. Our work also aligns with the Community Reinvestment Act's priorities, to provide lending, financial services, and financial investment to those most in need.

Over the past few years, we have taken significant steps to develop our approach to fair and responsible banking. This has included hiring a full-time Community Reinvestment Act Officer, who focuses on helping low- and moderate-income individuals, small businesses, and lower-income areas get access to necessary financial products and services.

¹According to Coalition Greenwich Associates Business and Commercial Client Market Tracking Q3 2022

OUR APPROACH TO CONSUMER FINANCIAL PROTECTION

Fair lending: Our Fair and Responsible Banking Officer ensures fair treatment for our racially and ethnically diverse consumers and communities.

Responsible banking: We are focused on Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) guidance in order to further protect our customers on credit and deposit products and services.

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

Risk assessments: Every new product or service goes through a risk assessment and second-line risk team before going to market.

Responsible marketing: We are prudent and cautious in how we approach marketing, devoting time, effort, and resources to ensuring we do not advertise anything we cannot deliver. This has been supported by our diligent and thorough focus on UDAAP.

Customer complaint hotline: We make it easy for customers to get in touch with any issues via 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.

DATA PRIVACY AND CYBERSECURITY

Safeguarding the personal data of customers and employees is of paramount importance to Rockland Trust. Our reputation and long-term success depend on it. In our [Privacy Policy](#), we detail how we collect, store, and process data in accordance with Massachusetts' stringent privacy laws, using computer safeguards and secured files and buildings to keep it safe.

Through annual testing, we measure our compliance with the Gramm-Leach-Bliley Act (GLBA) so that we can pinpoint any areas that require improvement.

As a financial institution, we recognize that we are a prominent target for cyberattacks and are constantly monitoring and evolving in response to the changing threat landscape.

Our Director of Information Security is responsible for cybersecurity initiatives at Rockland Trust including identifying and managing security risks, in tandem with the Chief Risk Officer. They report on emerging and existing threats and mitigation strategies to the Board via the quarterly Risk Committee meetings, which have oversight of cybersecurity risk. Cybersecurity and data privacy metrics, including GLBA compliance, are reported to the full Board annually.

We have administrative, technical, and physical controls to protect the bank and its data. Our multi-layered security approach and information security program is aligned with ISO 27001.

All employees are required to complete training on our security and privacy policies as part of onboarding and through mandatory annual refresher training. Participation is tracked and in 2022, 100% of employees completed the required training. In addition, we carry out regular phishing simulation tests throughout the year to keep employees alert to suspicious activity and make sure they know how to report it.

Other highlights of our information security program 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	Cyber insurance





HUMAN CAPITAL MANAGEMENT

Our colleagues are the frontline relationship builders of our business and critical to our future. By building a team that reflects our diverse communities and engaging colleagues in an inclusive and rewarding culture, we strive to retain their talent and help them succeed.

TALENT ATTRACTION, RECRUITMENT, AND DEVELOPMENT

Reputation is one of our most effective recruitment tools. We are thrilled to have been named one of the Top Places to Work in Massachusetts for 14 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 2022, we welcomed 465 new colleagues to Rockland Trust. Of our open positions, 20% 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 development.

In 2022, 1,257 colleagues participated in internal training and 93 colleagues completed leadership development programs.

In addition, we provided nearly \$200,000 in college tuition assistance to 69 colleagues to pursue business or banking-related degrees.

EXAMPLES OF OUR TRAINING AND DEVELOPMENT PROGRAMS

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 2022, 63% of participants have received a promotion.

Rising Stars: This is open to all colleagues. Similar to the STEP program this program provides career development, mentorship, and shadowing opportunities to high-performing entry-level colleagues.

EMPLOYEE ENGAGEMENT AND WELLBEING

Wellness and employee engagement are central to our talent retention strategy. Our CEO makes a point of attending all new-hire orientations or calling new hires personally to kick off connections and make new team members feel welcome.

Alongside competitive salaries, we offer generous benefits including:

- Life, health, dental, disability, and pet insurance
- Tuition and childcare reimbursement
- Maternity leave and paternity leave

We enable colleagues to work flexibly and remotely where possible to support a healthy work-life balance. And all colleagues and their families have free access to our RockFIT wellness program, which focuses on financial, physical, and mental health.

We want people to love working at Rockland Trust and have fulfilling careers with us. To keep informed and responsive to the needs of our team, we carry out frequent internal pulse surveys and commission a third-party provider to conduct an annual employee engagement survey. For over a decade we have been voted one of the Top Places to Work in MA. Additionally, 83% of our colleagues would recommend working at Rockland Trust to others.

ACCESS TO FINANCE

Strengthening the communities in which we live and work goes to the heart of our collective vision to be the bank where each relationship matters.

We support communities on multiple fronts: through our banking activities, corporate donations affiliated with Rockland Trust Charitable Foundation, and volunteer work. But our aim is the same: to foster resilient communities where everyone has a stake in sustainable economic growth.



Donated \$3.2 million to more than 750 local and regional organizations



Provided nearly \$1 million in grants, sponsorships, and contributions to organizations that self-identified as serving majority Black, Indigenous, and People of Color (BIPOC) populations



Recorded over 11,000 colleague hours volunteering in the community



Committed \$18.9 million in new investments supporting low-income housing

MEETING THE CREDIT NEEDS OF ALL: AN “OUTSTANDING” RECORD

Rockland Trust is proud to be one of the fewer than 10% of U.S. banks awarded the highest possible “outstanding” rating for our work to comply with the Community Reinvestment Act. Our most recent performance evaluation² by the FDIC validated our success in meeting the credit needs of communities across our footprint, including low and moderate-income individuals, neighborhoods, and businesses.

²The performance evaluation period was 2017-2020

REVITALIZING COMMUNITIES

In 2022, we provided nearly \$240 million in financing toward 54 community development lending projects. These were all loans that promoted one of the following:

- Affordable housing
- Essential community services to low- or moderate-income areas/individuals
- Economic support of small businesses
- Revitalization of low- or moderate-income areas or middle-income nonmetropolitan areas

Also in 2022, Rockland Trust donated over \$1.4 million to nearly 300 organizations focusing on community development.

PROVIDING FINANCIAL EDUCATION AND WELLNESS

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: A money-themed musical performed by our Financial Education Development Strategy Officer to more than 80,000 elementary school children since 2011, with related teaching resources available online.

Credit for Life: We hosted 50 Credit for Life fairs in 2022, teaching high school students money management skills that are also available through our financial literacy website and app.

No Shame in this Money Game: Our jargon-free personal finance podcast reached more than 10,000 listeners in 2022.

Scholarship program: In 2022, we awarded \$48,000 in renewable college scholarships to 16 students in need.



ADVOCATING FOR AFFORDABLE HOUSING

As a lender, advocate, and corporate donor, we recognize we have an important role to play in helping people overcome homeownership barriers and driving creative solutions to the nationwide affordable housing crisis.

In 2022, we provided nearly \$200 million of commitments in low-income housing funds, including:

\$114 MILLION

IN AFFORDABLE HOUSING FINANCING

\$114 million in affordable housing financing toward 13 projects across Massachusetts and Rhode Island

\$55 MILLION

IN FLEXIBLE LENDING LOANS

\$55 million in flexible lending loans to nearly 150 individuals and families

1,100 MORTGAGES

FOR BORROWERS

More than 1,100 home mortgage loans to low or moderate-income borrowers in 2022

SUPPORTING SMALL BUSINESSES

Small businesses power the economic engines of communities, and we strive to help them launch and grow. In 2022, we made 1658 small business loans totaling almost \$350 million. Nearly 20% 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 commitment to provide innovative and flexible lending options, in 2022 we provided over \$30 million in financing to over 35 small businesses in conjunction with the Small Business Administration via the 504 and 7a loan programs.

Through partnership with 31 organizations, 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.



CHARITABLE GIVING AND VOLUNTEERING

Our philanthropic mission is to strengthen the communities we serve, enabling individuals and their families to access opportunities and improve the quality of their lives.

In 2022, Rockland Trust and our affiliated Rockland Trust Charitable Foundation donated over \$3.2 million in grants and sponsorships to more than 750 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. They notched up nearly 11,000 hours of voluntary work in 2022, helping out on everything from clean-up days to community festivals.

DIVERSITY, EQUITY, AND INCLUSION (DEI)

At Rockland Trust, our performance is enhanced by the vast breadth of skills, perspectives, and life experiences brought to every conversation and decision by our diverse team.

We are committed to building a workforce that reflects the richness of our communities and where people of every race, ethnicity, gender, sexual orientation, ability, military status, faith, and age can reach their potential.

A Diversity Council, comprising of senior leaders from across the business, and the chairs of our employee groups, champions and steers our DEI strategy. The Council meets every two months and updates our Board annually.

In addition, we partner with multiple DEI specialist organizations, leveraging their networks and expertise to strengthen our initiatives.

TWO DECADES OF ACTION

DEI is not a new endeavor for us. Our mature program dates back to the foundation of our first employee resource group in 2004, and we are into our 15th year of collaboration with The Partnership, an organization that works with us to offer leadership development programs for racially and ethnically diverse leadership pipelines.

For eight consecutive years, we have been named a 'Best Place to Work for LGBTQ+ Equality' by the Human Rights Campaign Foundation, achieving a 100% perfect score on the Foundation's Corporate Equality Index in 2022.

Unconscious bias training has been a component of our onboarding and annual training program for well over a decade. In 2022, 132 colleagues completed the training, which aims to create awareness of stereotypical attitudes and provide tools to mitigate unconscious bias.

DEI PROGRESS IN 2022

Providing career paths for women and professionals of color throughout our organization, especially into leadership roles, remained a core part of our DEI strategy in 2022. Our workforce is comprised of 60% women and 20% professionals of color

Our work does not stop there. This year, we were proud of the DEI progress we made across all areas of our business. This progress includes:

- 35% of our new hires were professionals of color.
- As of 2022, 74% of participants of color in our Rising Stars career path program have been promoted.
- Dignified Banking, a new training program for leaders in human resources, branch management staff, and retail, focusing on how we can appropriately develop products and services that better serve our diverse customer base.

OUR EMPLOYEE RESOURCE GROUPS

Women of Action – provides networking opportunities and fosters teamwork between divisions through business and social events.

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

Pride Alliance – addresses the needs of LGBTQIA communities through education, awareness raising, and support both within the workforce and in the community.

Money Circle – founded in 2023, to deliver financial education and empower participants to teach others, both at Rockland Trust and in our communities.

A NEW CHAPTER IN OUR DEI JOURNEY

While we are proud of our accomplishments so far, we are committed to continually listening, learning, and driving improvement. In 2022, we began tracking the impact of our six-pillar DEI strategy so that we can hold ourselves accountable to our customers, colleagues, communities, and shareholders.



ENVIRONMENT

As a business with \$19.3 billion in assets (as of 12/31/2022) and over 300,000 customers, operating from a network of more than 120 branches, in addition to lending centers and offices, we recognize that our business has an environmental impact. We are actively working to make our business more sustainable, from improving the performance of our buildings and offices to considering the impact of the projects we finance.

ENVIRONMENTAL MANAGEMENT

Across our physical operations, we have long worked to make our buildings and operations more environmentally efficient. As both property owners and tenants, we are proactively driving many initiatives to monitor and improve our use of energy and resources, as well as our management of waste.

ENERGY USE

We are committed to reducing our energy consumption through energy efficiency initiatives and leveraging renewable energy.

In 2022, we agreed to a new renewable supply agreement with a leading clean energy company. The three-year deal will see 98% of our portfolio powered by wind and solar energy, significantly reducing our carbon footprint. This includes all branch and office buildings, ATMs, and parking lots.

We have also partnered with a solar energy company to install our first solar array on the roof of our Somerset corporate office and branch. The 268-panel system became operational at the beginning of 2023 and can generate up to 114kW a day. It is designed to fully power the electricity needs of the building, and in certain months, we expect it to produce excess capacity that we will sell back to the grid for use by others.

We continue to target efficient use of energy by rolling out programmable thermostats (currently at 65% of Rockland Trust branches and office buildings), LED lights, and occupancy sensors. In 2022, we converted 12 facilities to LED lighting.

Our Commercial Banking and Investment Management office in Boston has LEED Gold designation from the U.S. Green Building Council, demonstrating a high level of environmental performance.

RESOURCE USE, RECYCLING, AND WASTE MANAGEMENT

Recycling is a growing area of focus for Rockland Trust, with single-stream recycling programs in place at 26 office and branch locations as of 2022.

A significant output of our operations is confidential paper material which we are required to shred. In 2022, Rockland Trust shredded nearly 370,000 lbs. of paper. We also held 19 'Shred Day' events at multiple branch locations for customers to shred and recycle their personal documents.

Other recycling includes all printer toner cartridges and many different types of light bulbs, as well as partnering with Re-Stream, a green logistics company, and PC Survivors, a certified electronics recycler, to ensure all physical assets we no longer need are repurposed or recycled in a responsible and cost-effective manner.

ENVIRONMENTAL PRODUCT RESPONSIBILITY

Through our lending, we have the opportunity to support businesses undertaking sustainable projects and contribute to their positive outcomes.

Within our robust underwriting approach, we have established processes for assessing environmental risks, such as hazardous waste management, and support a number of projects and organizations which seek to create positive environmental change.

