



2024 ESG REPORT

**INDEPENDENT
BANK CORP.**

Parent of Rockland Trust

Member FDIC



Where Each Relationship Matters®

A LETTER FROM OUR CEO

I am pleased to present Rockland Trust's 2024 Environmental, Social, and Governance (ESG) Report. Serving as a vehicle of transparency and accountability for our customers, communities, and stakeholders, this report details Rockland Trust's ongoing commitment to fostering sustainable practices, promoting colleague and community wellness, and upholding the highest standards of corporate governance. As we continue to pursue responsible growth, we remain ever mindful of our impact, seeking always to operate as an agent of positive change.

CONTINUED PROGRESS

Since our founding nearly 120 years ago, Rockland Trust has remained steadfast in its commitment to building strong, meaningful relationships and enriching the communities in which we operate. Driven by a core set of bank values, we strive to meet the needs and expectations of all those who place their trust in us and support us in our mission.

This report serves as a comprehensive overview of our ESG efforts and initiatives in 2024, highlighting achievements and framing the foundation for work yet to be done. The contents demonstrate Rockland Trust's dedication, not only to operating in the best interest of our bank colleagues, customers, and shareholders, but also to actively preserving, enhancing, and contributing within the communities we serve.

As a large institution, we recognize the importance of our role as an environmental steward, and we seek to be a catalyst for increased sustainability. By managing our carbon footprint and fostering environmentally responsible practices, we aim to produce a more sustainable future and better outcomes for our bank, communities, and customers.

As a community bank, our deep sense of mission and purpose are at the heart of everything we do. By investing our time, resources, and expertise, and standing alongside our neighbors in service, we look to strengthen the social fabric of our communities. Both internally here at the bank, and externally in our communities, we actively engage in initiatives that promote social responsibility, inclusion, and belonging, seeking to create an environment where everyone feels welcome, safe, valued, and respected. Supported by financial contributions from the Rockland Trust Charitable Foundation, our commitment also extends to financial inclusion, ensuring that we provide fair and accessible financial services to all as well as financial literacy education to members of our community.

In terms of governance, Rockland Trust is committed to upholding the highest standards of corporate governance and ethical conduct. We view these principles as cornerstones of our institution, setting the foundation for trust,

accountability, and sustainable success. Our governance framework is designed to ensure transparency, fairness, and responsible decision-making at every level of the organization. Furthermore, our Enterprise Risk Management (ERM) framework is designed to align with industry best practices and regulatory requirements.

FUTURE OUTLOOK

As we look to the future, we remain devoted to taking meaningful action to create a more equitable, sustainable, and prosperous future for all. While the ESG challenges and opportunities we face are ever changing, Rockland Trust is committed to approaching each one with the same integrity, professionalism, and care that have served us so well for close to 120 years.

Thank you for joining us on this journey.

Jeffrey Tengel

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

ROCKLAND TRUST
Banking

CORPORATE OVERVIEW

Rockland Trust is a community-oriented commercial bank with nearly 120 years of history supporting colleagues, customers, and communities. The Bank operates a network of retail branches, commercial banking offices, investment management offices, and residential lending centers across Massachusetts, with a presence in Rhode Island through one commercial banking and investment management office. As of December 31, 2024, Rockland Trust employed more than 1,800 colleagues.

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.

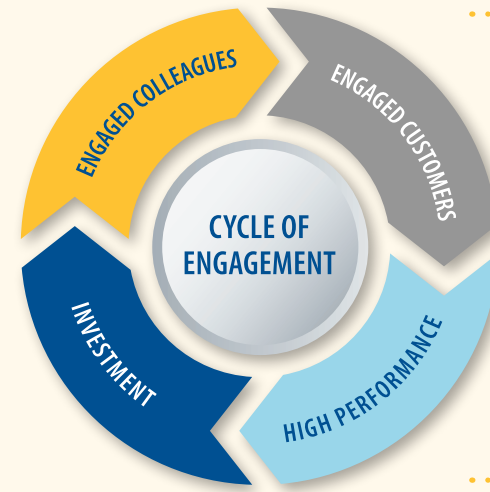
OUR MISSION

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

We believe 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 nearly 120 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 periodically 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, Enterprise Risk Management, 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.

CONTINUED EVOLUTION

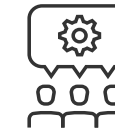
The publication of our third ESG report marks a significant milestone in our ESG journey, showcasing our progress and performance in 2024. However, our dedication to ESG extends beyond reporting; it is integral to our long-term strategy and operations. As we navigate the dynamic landscape of ESG standards, 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.

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 a solid foundation of governance to underpin our operations and create long-term value for our business and other stakeholders.



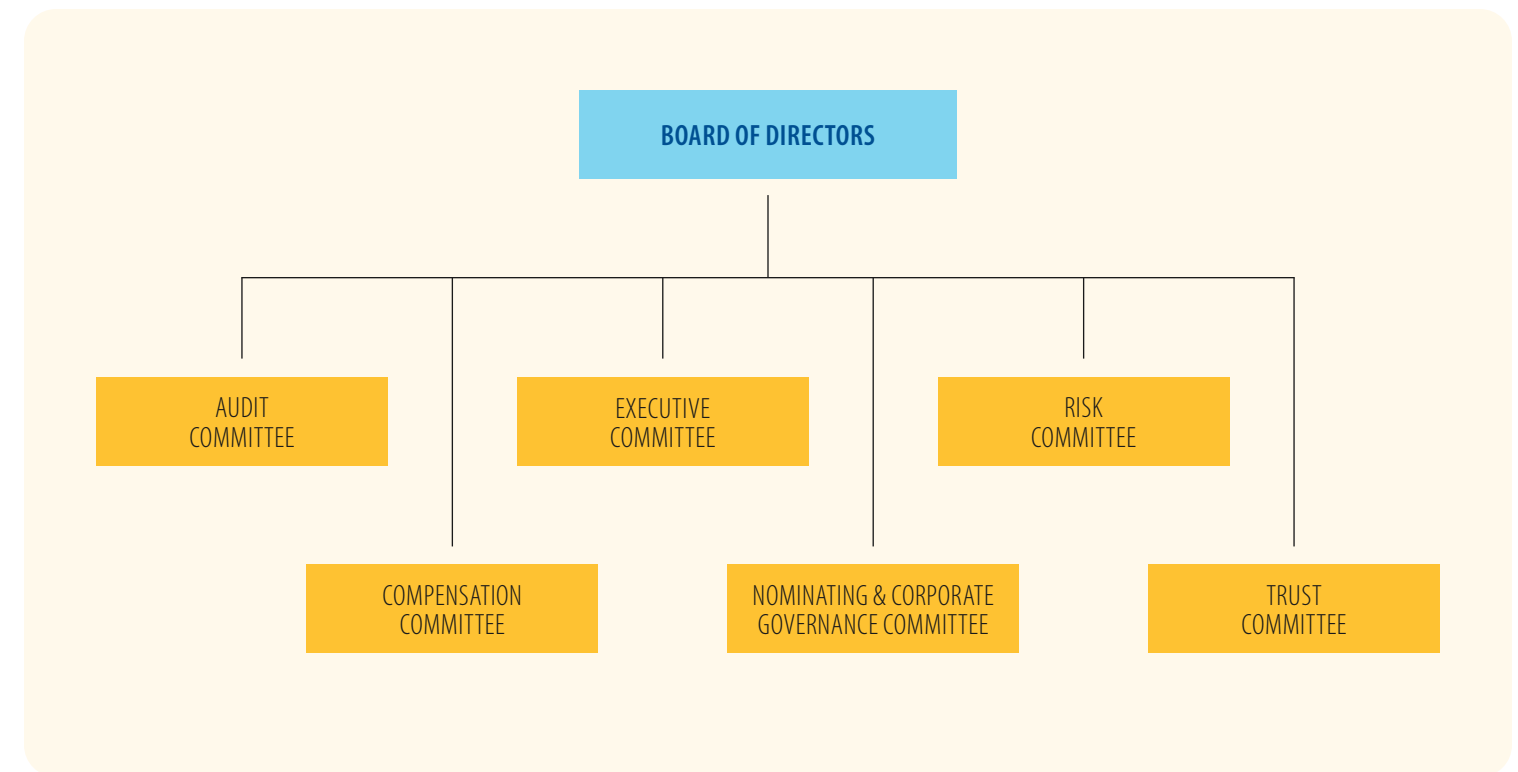
OUR APPROACH TO CORPORATE GOVERNANCE

The Board is responsible for overseeing Rockland Trust's current and future state strategic plans and ERM policies and programs. Throughout the year, the Board meets regularly to actively engage in its oversight responsibilities regarding the management and performance of Rockland Trust. This includes reviews of liquidity, interest rate risk, credit quality, loan loss provision, regulatory compliance, ESG factors, and other risks.

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.

COLLABORATIVE GOVERNANCE

Our Board operates in concert with specialized committees, with the Audit, Compensation, Nominating and Governance committees all comprising independent members. The committees uphold the highest standards of governance excellence. When necessary, these committees leverage the expertise of external advisors to ensure thorough deliberation and informed decision-making.



ENTERPRISE RISK MANAGEMENT (ERM)

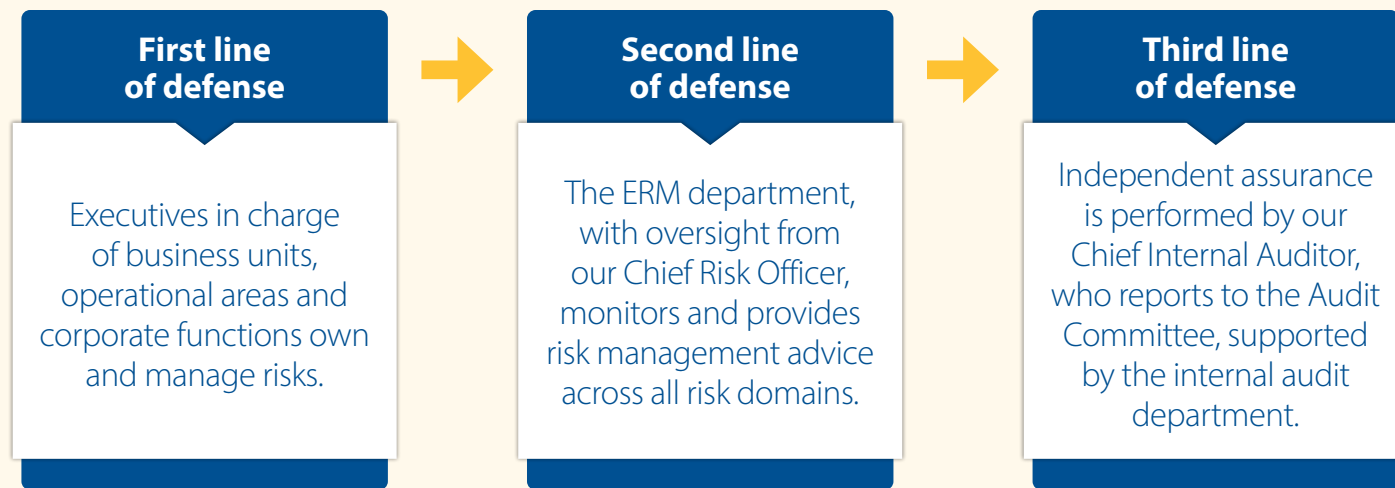
At Rockland Trust, safeguarding our organization against risks is a top priority overseen by our Board and Risk Committee. With their guidance, we uphold robust ERM practices that align with our strategic objectives.

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.

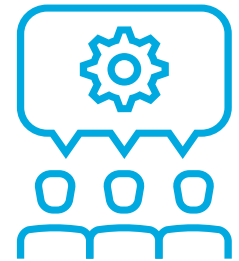


Business Ethics/Code of Conduct

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 conducting ourselves in accordance with the highest ethical standards. Reviewed annually by our Board, our Code of Ethics requires all employees to 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 is required to 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 take appropriate disciplinary and corrective action.

Our Code of Ethics was last approved on March 20, 2025.

100% of colleagues completed code of ethics training.



SOCIAL

To build strong 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. We believe that deep and meaningful relationships lay the foundation for long-term value and growth.



DEEPENING COMMUNITY RELATIONSHIPS

Our branch network has flourished, blossoming to over 120 branches across Massachusetts as of December 31, 2024. 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

Rockland Trust is committed to fair, responsible, and inclusive banking. We focus on offering straightforward products and convenient services designed to 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 to provide financial services to 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, 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 complete a Fair Lending training course 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

Our steadfast commitment to protecting and safeguarding the personal data of our customers and colleagues is a cornerstone of our operations. We understand that our reputation 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 standards, further reinforcing our dedication to data security and privacy.

COMPLIANCE ADHERENCE

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) and address any identified issues. 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 undergo annual training in information security and privacy. Additionally, all employees and contractors are involved in 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, we engage third parties from time to time to perform various tests of our environment to assess the security and integrity of our information assets. This proactive approach and continuous improvement in our technology risk management practices facilitate our readiness 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 Chief Information Security Officer (CISO) is at the helm of our cybersecurity initiatives. The CISO is responsible for identifying and managing security risks and reports to the Chief Risk Officer. The Board oversees cybersecurity risk and receives strategic updates on an annual basis, with additional updates provided as needed. Insights into emerging threats and mitigation strategies are regularly shared with the Board through Risk Committee meetings. Data privacy metrics, including GLBA compliance, are also reported to the Board Risk Committee 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 our onboarding and annually required training. 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:

- Internal communications to raise awareness among colleagues
- National Cybersecurity Awareness Month in October
- Weekly vulnerability scanning by the Department of Homeland Security

Human Capital Management

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, DEVELOPMENT, AND RETENTION

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 16 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 2024, we welcomed more than 370 new hires to Rockland Trust. In addition, over 350 of our colleagues were promoted during the year, as we continue to prioritize opportunities to promote from within the organization.

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 2024, nearly 1,200 colleagues participated in internal training and more than 150 colleagues completed leadership development programs.

In addition, we provided close to \$130,000 in college tuition assistance to nearly 40 colleagues to pursue business or banking-related degrees.



The Boston Globe
TOP PLACES TO WORK 2024
16 YEARS RUNNING

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.

Rising Stars: This program is open to all colleagues and provides career development, mentorship, and shadowing opportunities to high-performing entry-level colleagues. As of 2024, 79% of overall participants 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 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 40% 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. To ensure we remain attentive 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 84% of our colleagues would recommend working at Rockland Trust to others. These efforts help maintain a low turnover rate. In 2024, our turnover rate was 15%.

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.

INCLUSION & BELONGING

At Rockland Trust, we believe our performance is enhanced when our teams reflect 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.

A council comprised of senior leaders and employee resource group chairs, leads and guides these efforts. The council meets bi-monthly and provides annual updates to our Board. Additionally, we collaborate with various inclusion and belonging focused organizations to strengthen our initiatives.

OVER TWO DECADES OF ACTION

Our inclusion and belonging efforts began in the early 2000s with the foundation of our first employee resource group, which has now grown to five. 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 2024.

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.



Unidos – Dedicated to celebrating Latin American culture, fostering professional growth, and promoting diversity within our workplace.



Pride Alliance – Supports LGBTQ+ 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.

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 from both the Bank and 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.

2024 COMMUNITY HIGHLIGHTS



Donated \$4.3 million to over 1000 local and regional organizations



Assisted customers by speaking over 35 different languages



Recorded over 23,000 colleague hours volunteering in the community



Served in a leadership capacity at over 400 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 most 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 2024, Rockland Trust demonstrated its steadfast commitment to community development by providing over \$268 million in financing across 52 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.

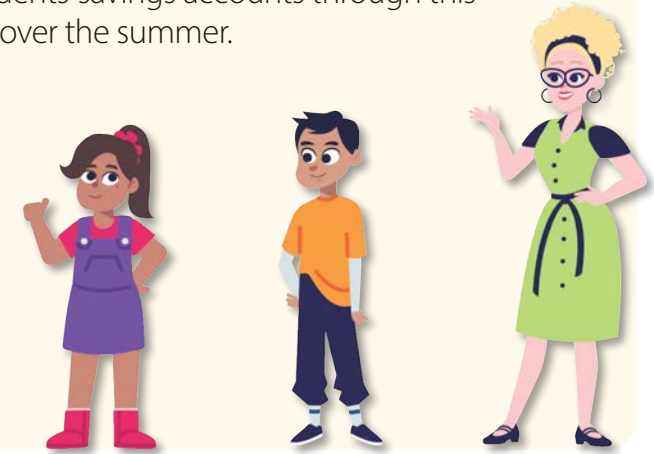
2024 ACCOMPLISHMENTS

Ms. Money and the Coins: Children and families "sung the tune for financial literacy" in English, Spanish and Portuguese in more than 50 schools and community organizations through Ms. Money's Classroom.

Reading Makes Cent\$: Over \$35,000 was credited to students' savings accounts through this program which incentivizes local families to read together over the summer.

Credit for Life: Through the Student Financial Education Initiative, Rockland Trust helped to bring 70 Credit for Life Fairs to more than 10,000 students in Massachusetts.

Scholarship program: A total of \$138,000 was paid in higher education scholarships reaching 46 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 2024, we provided over 130 residential loans utilizing innovative or flexible lending programs. Those loans totaled \$47 million, and included Mass Housing, Mass Housing ONE, ONE Plus, and VA loans.

SUPPORTING SMALL BUSINESSES

Small businesses power the economic engines of communities, and we strive to help them launch and grow. In 2024, the Bank provided over \$61 million in Small Business Administration (SBA) backed loans.

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.

CUSTOMER STORY – RED ROCK GRILL & BAR

When Stela Kourkoulotis set out to purchase Red Rock, a local treasure in Upton, she knew she needed a financial partner she could trust. With Rockland Trust's support, she secured an SBA loan and turned her entrepreneurial vision into reality.



CHARITABLE GIVING AND VOLUNTEERING

In 2024, Rockland Trust and our affiliated Rockland Trust Charitable Foundation donated \$4.3 million in grants and sponsorships to more than 1,000 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 23,000 hours of volunteer work in 2024. Additionally, they served in a leadership capacity at 400 unique nonprofits.



ENVIRONMENTAL

With \$19.4 billion in assets and over 400,000 customers, as of December 2024, 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 actively managing energy consumption and leveraging renewable energy. We are in year three 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 also have a 32.4kW solar array (90 panels) on the roof of our office building at 120 Liberty Street in Brockton.

We continue to enhance energy efficiency by installing programmable thermostats, LED lights, and occupancy sensors. In 2024, roughly 15% 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 2024. We shredded nearly 329,000 lbs. of confidential paper in 2024 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 hazard.