

August 11, 2021

East Boston Savings Bank will become Rockland Trust!

Welcome!

We are pleased to announce that Rockland Trust Company (Rockland Trust) and East Boston Savings Bank expect to join forces on or about November 12, 2021, subject to shareholder and regulatory approvals. At that time, East Boston Savings Bank will become Rockland Trust.

Like East Boston Savings Bank, Rockland Trust has a deep Massachusetts heritage that stretches back over a century. Rockland Trust builds long-term relationships with customers by providing outstanding customer service and focusing on the local community, and is dedicated to supporting the growth and development of businesses in Massachusetts, because Rockland Trust is the bank Where Each Relationship Matters®. In fact, Rockland Trust was ranked the #1 bank in Massachusetts on Forbes' 2021 World's Best Banks list.

What this means to you

- Until your account(s) become part of Rockland Trust in November, nothing will change and there is no action required of you. Because there were many East Boston Savings Bank branches in very close proximity to Rockland Trust branches, after careful consideration, we have petitioned state and federal regulatory authorities for permission to close some East Boston Savings Bank branches on or about November 12, 2021. If you have a safe deposit box at a branch that is closing, you will be notified in the near future on how to ensure a smooth transition of your valuables. Please see the enclosed insert for a list of branches that will be closing, and a map of all the new locations you will have access to.
- On or about November 12, 2021, deposit account insurance coverage will be provided exclusively by the Federal Deposit Insurance Corporation (FDIC), and excess deposit insurance through the Depositors Insurance Fund (DIF) for amounts that exceed FDIC deposit insurance limits will end. Most customers will not be affected by this change. Please see the reverse side for more information on Rockland Trust's deposit insurance coverage options.

You will receive more information shortly

Our goal is to make this transition as seamless as possible for you. In mid-October, you will receive more communications about the merger, including detailed information about your account(s) and the new benefits that Rockland Trust offers. In the meantime, please find answers to a few frequently asked questions on the reverse side of this page. For questions concerning your account(s) prior to the completion of the merger, please continue to call 800.657.3272. You can also find additional information about the merger at RocklandTrust.com/Welcome.

We are committed to making this the beginning of a great relationship.

Sincerely,



Christopher Oddleifson
Chief Executive Officer
Rockland Trust



Richard J. Gavegnano
Chairman, President and Chief Executive Officer
East Boston Savings Bank

P.S. You may receive more than one copy of this mailing if you maintain accounts with different titles.

FAQs

for East Boston Savings Bank Customers

Q: What is the impact of the merger into Rockland Trust for East Boston Savings Bank customers?

A: There is no immediate impact. You should continue to use East Boston Savings Bank branches, checks, debit cards, online banking and bill pay, and make loan payments as you do today. As we begin our transition and start work on integrating the two organizations, Rockland Trust will communicate any changes to your accounts. Every effort will be made to minimize changes to your accounts as the two organizations' products and systems are aligned. In mid-October, you will receive additional communications from Rockland Trust regarding your accounts.

Q: When can I start using Rockland Trust branches and ATMs?

A: Upon the closing of the merger, which remains subject to shareholder and regulatory approvals, the remaining East Boston Savings Bank locations will open as Rockland Trust branches on or about November 15, 2021. **To welcome you, you can now make withdrawals at Rockland Trust ATMs free of charge, in addition to all East Boston Savings Bank ATMs.**

Q: What are the benefits of becoming a Rockland Trust customer?

A: Becoming a Rockland Trust customer will provide you with a broad range of banking options, including access to over 120 branch locations and thousands of surcharge-free ATMs through the SUM program. You will also have access to branches with Sunday hours, envelope-free ATMs, and state-of-the-art mobile and online banking services, including the ability to connect with a dedicated banker right from your mobile device or computer. You can also utilize our comprehensive wealth management services. Rockland Trust is a full-service commercial bank and is dedicated to supporting the growth and development of businesses in Massachusetts.

Q: What is Rockland Trust's deposit insurance coverage?

A: Rockland Trust is a strong, secure, and well-capitalized bank. All deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Deposits you hold in different ownership categories — such as joint, single, and retirement accounts — are each separately insured up to \$250,000. That means, for example, that you could have up to \$250,000 in single-name accounts and up to \$250,000 in your share of joint accounts and still be fully insured. Following the closing, excess deposit insurance through the Depositors Insurance Fund (DIF) for amounts that exceed FDIC deposit insurance limits will end. Most customers will not be affected by this change. We also participate in the Certificate of Deposit Account Registry Service (CDARS). Participation in the CDARS program enables customers to access FDIC insurance on deposits of up to \$50 million.

Deposits at East Boston Savings Bank are also insured by the FDIC up to \$250,000. If you have accounts at both Rockland Trust and East Boston Savings Bank, under federal law you will continue to receive the same FDIC coverage as if your accounts were still at separate banks for six months after the merger. After six months have passed, if your total aggregate account balances exceed \$250,000, any excess may not be covered by FDIC insurance. Certificates of Deposit will continue to receive separate FDIC insurance coverage until the first maturity date after the six-month period.

If you have questions about FDIC insurance on your deposit(s) or CDARS, please visit your nearest East Boston Savings Bank branch or call the East Boston Savings Bank Call Center at **800.657.3272**.

Q: How will future details about this merger or my accounts be communicated to me?

A: In mid-October, we plan to share additional detailed information regarding your accounts and the transition to Rockland Trust. All communications will be sent by U.S. mail, and updated information for all customers will be available at **RocklandTrust.com/Welcome**.