

Eastern Bankshares, Inc.

PURPOSE VALUES

We do good things to help people prosper.

- Integrity
- Diversity, Equity and Inclusion (DEI)
- **■** Innovation
- **■** Commitment
- **Teamwork**

RECENT RECOGNITIONS AND AFFILIATIONS

















































Representative only

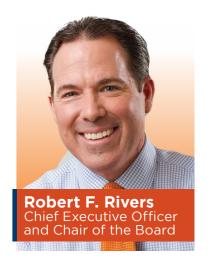
A MESSAGE FROM OUR LEADERS

To our stakeholders,

We are proud to share with you our inaugural Diversity, Equity and Inclusion (DEI) Report: The Road to Equity. While "inaugural" may imply that DEI is new to Eastern, it certainly is not. We've been on this Road for centuries, since we first opened our doors in 1818 to serve the underserved — a widow, Rebecca Sutton, who needed a safe place to deposit her money at a time when women were not permitted to access banking services. Since then, we have continued to be bold in our work. From our activism and advocacy for LGBTQ+ and Trans rights, to the diversity on our Board including its leadership, to our investment in economic mobility through innovative banking products and collaborations, to leading the charge on supplier diversity, DEI is in our DNA. It is embedded across the Eastern ecosystem: in the work of our Board; our workforce practices and culture; our supplier diversity programs; our business products and services; and the Eastern Bank Foundation's advocacy for and investment in economic inclusion and mobility. And we continue to make strides in all these areas.

We have made significant progress in diversifying our Boards and executive leadership over the years and continue to drive change at the top. In 2022, a record 47% of our new colleagues were racially diverse, with our Technology, Wealth Management, Business Banking and Corporate Credit Divisions enhancing the diversity of their teams. We increased spending on diverse suppliers by 40%, representing more than 10% of our purchasing expenditures. We recently launched our Equity Alliance for Business, which combines our small business lending leadership with our work accelerating growth in businesses of color, bringing this expertise to a broader community of businesses that historically have been underserved, including businesses owned by women, veterans and members of the LGBTQ+ community and/ or of the disabled community. In 2022, Eastern Bank Foundation invested more than \$16.8 million in non-profit organizations supporting our communities and strengthening economic inclusion and mobility. particularly in our Gateway Cities. We continue to use our philanthropy, volunteerism and advocacy to address inequities in the small business ecosystem, early childhood development, safe and affordable housing, and workforce development for adults facing barriers to employment.

We know we have more to do. We are enhancing the ways our colleagues self-identify at work, so that we can provide even more relevant programming and a strong sense of inclusion and belonging for those who may have a disability, who are immigrants or who identify as LGBTQ+. We continue to focus our efforts on diversifying the Board and our senior executives so that we reflect the communities we serve at every level of the Company. And we remain committed to providing products, services and investments in underserved businesses through the Bank and the Foundation. Sharing our progress and challenges with you, and learning from you, will only strengthen our results. We invite you to join us on our journey.







2022 AT A GLANCE



DEI Starts With a Committed Board

Continued focus on expanding DEI at all levels of our organization, beginning with our Board of Directors and Leadership

45%

Board of Directors are women and/or people of color

43%

Management Committee members — our 14 most senior leaders — are women and/or people of color



Build a Diverse Workforce

Embedded inclusive practices throughout talent acquisition and retention strategies, and rolled out enhanced self-identity program to build a workforce reflective of the communities we serve

2,146
Total colleagues

29%

Colleagues self-identify as people of color

47%

New hires self-identify as people of color

66%

Colleagues self-identify as women



Sustain an Inclusive Work Environment

Employee well-being is important to us and through strong employee engagement survey results, enhanced pay equity practices and continued evolution of employee benefits, we create a safe and welcoming environment to fit diverse needs

11

Employee Resource Groups

Languages and dialects, including
American Sign Language, spoken by employees across our organization

88%

Of our racially/ethnically diverse colleagues report strong engagement, 17% higher than the banking industry benchmark



Products and Services: Addressing the Needs of Our Customers

Economic inclusion and mobility is at the heart of our products and services, driving culturally competent offerings as well as our leadership in small business lending, community development lending and support of underrepresented business owners

1st

Equity Alliance for Business program in MA, and among the 1st nationally

\$14M

Commitment to equity through our launch of the Foundation for Business Equity



Supplier Diversity

Improved spend with diverse vendors to open previously unavailable opportunities for diverseowned businesses and advance economic inclusion and mobility

40% Increase in div

Increase in diversity supplier spend year over year



Eastern Bank Foundation — Investing in Our Communities

Drove philanthropy, volunteerism and advocacy to advance equity, economic inclusion and mobility and systems change in our communities

\$16.8M

In grants to support our communities and drive economic inclusion and mobility

15K+
Volunteer hours

TIMELINE



1994-2007

- Eastern Bank Foundation created, giving new rise to our purpose to help communities we serve prosper
- Many long-standing community relationships formed to enhance recruiting, products and services, including with Bottom Line, Careers in Banking, INROADS, Year Up, ALPFA, Conexión, El Mundo, the Partnership, Inc. and Urban League
- Money Smart Financial Literacy Program introduced, now provided in 4 languages
- Strong supporter of Marriage Equality in MA

2008-2016

- Wendell Knox became 1st Black person in Lead Director role
- Dedicated effort began with Small Business Administration (SBA) to open up credit and help small businesses during the financial crisis
- Launched supplier diversity program
- Acquired Wainwright Bank & Trust Co., longtime gay rights supporter
- Supported campaign for MA transgender rights bill, An Act Relative to Transgender Anti-Discrimination, that was signed into law
- Added DEI as a Core Value
- Trained senior-most leaders in DEI
- First:
- Employee Resource Groups
- Stand Against Racism call for action
- Celebration of Social Justice and Community Advocacy Awards
- Company in the country to sign GLAD's amicus brief asking the U.S. Supreme Court to strike down the Defense of Marriage Act (DOMA)
- Bank in the U.S. to appoint a transgender person to a Board role
- 100 Rating on HRC Corporate Equality Index, which has continued for 9 consecutive years



2017-2020

- Deborah Jackson becomes 1st woman and 2nd Black person in Lead Director role
- Quincy Miller becomes 1st Black person in Vice Chair and President role
- Became 1st company in New England Area Conference of the National Association for the Advancement of Colored People (NAACP) to receive Corporate Pinnacle Award, and honored by Boston NAACP for efforts to end discrimination, embrace diversity and create greater opportunity for all
- Held first broad-scale DEI training, Understanding Racism
- Recognized as #1 company in volunteer hours by the Boston Business Journal
- Other community highlights:
- LGBTQ+ advocacy:
- "Yes on 3" campaign upholds transgender civil rights in MA
- Founding member of MA LGBT Chamber of Commerce and LGBT Business Network
- Received Boston Business Journal Corporate Ally Award
- Immigrants:
 - Sponsored 1st Citizenship Day
 - Supported local Deferred Action for Childhood Arrivals (DACA) beneficiaries
- Veterans:
 - Supported legislation to establish a Commission on Post-Traumatic Stress Disorder
- Underserved business owners:
- Launched Foundation for Business Equity
- Received American Bankers
 Association Foundation's
 Community Commitment Award for
 Business Equity Initiative
- Advancement of women
 - Supported bills to ensure greater gender diversity on corporate boards, and pay transparency and pipeline advancement



2021-2022

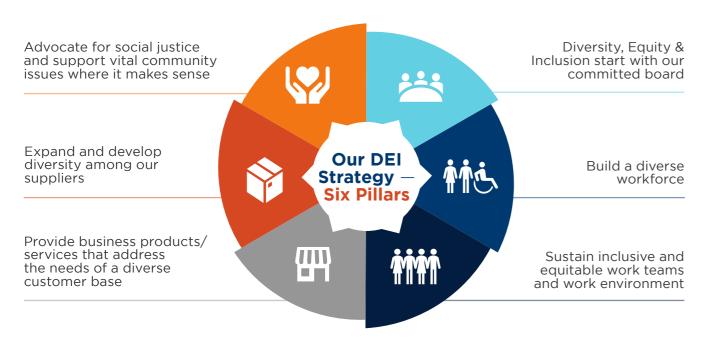
- Launched Road to Equity plan
- Launched MA Business Coalition for Early Childhood Education
- Billboards and signs across
 Eastern's markets and locations
 proclaimed Black Lives Matter
 and Stop Asian Hate
- During the pandemic, outsized effort to support communities of color in Gateway Cities

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OUR DIVERSITY, EQUITY AND INCLUSION STRATEGY

OUR STRATEGY

Build and sustain DEI as a critical aspect of our work and culture which makes us a better employer, a better provider of services to our customers, a better member of our communities and a better investment for our shareholders.



ROAD TO EQUITY PLAN

Designed to increase
DEI across the Company
in such areas as talent
acquisition, retention
and development,
supplier diversity,
products and services,
and Eastern Bank
Foundation philanthropic
support. It is updated
annually based on the
most recent quantitative
and qualitative
measurements in each
area.



In 2018, Eastern was the first bank to open a new branch in the Roxbury community in more than 20 years. Shown at the branch are Executive Vice President of Consumer Banking Barbara Heinemann (left) and Branch Manager Judene Williams (right).



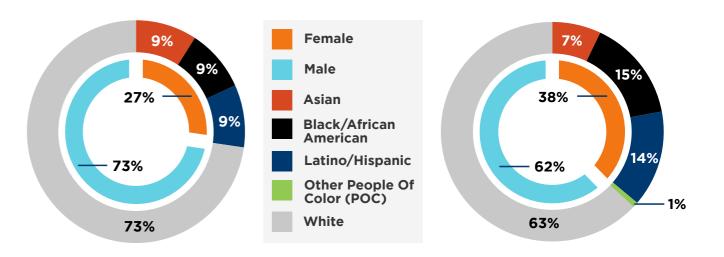
DEI STARTS WITH A COMMITTED BOARD AND LEADERSHIP

Our Board of Directors

Comprised of 45% women and/or people of color. Fully integrated into our DEI strategy in recruiting, innovation, customer experience and more. Deborah Jackson is the 1st woman and 2nd person of color to serve as Lead Director.

Advisory Boards

Community and business leaders comprise our Board of Advisors and Board of Ambassadors. We continue to diversify these Boards to reflect the makeup of our workforce, customers and communities we serve.



Board diversity has grown, yet work still remains to better represent the interests of the communities we serve. Compared to the above 2022 data, our 2010 Board of Directors was approximately 23% women and 18% people of color, and our Advisory Boards were approximately 17% women and 4% people of color.



Under the leadership of CEO and Board Chair Bob Rivers, Eastern Bank is a diversity game-changer, an ally to women, people of color, and LGBTQ people, and an advocate for a more inclusive business community. Eastern has diversified its own governing body and leadership team, and sees the future of Boston as diverse.

- **Colette Phillips**, President and CEO, Colette Phillips Communications, and Member of Eastern Bank Board of Advisors

OUR DEI GOVERNANCE

DEI is embedded in all aspects of the Eastern ecosystem and governance structure, from our Board of Directors to our employee resource groups.

ADVANCING WOMEN

Our long-standing commitment to the advancement of women is upheld through three primary approaches.

Board of Directors

- DEI strategy oversight and guidance to the CEO and Chair
- Independent
 DEI Consultant
 reports to Board of
 Directors

DEI Management Executive Committee

- Establishes and leads Road to Equity action plans
- Meets monthly to strategize on deliverables, communication and progress

Nominating and Governance Committee

- Drives enhanced Board diversity in nominating responsibilities and manages DEI oversight across all Board Committees
- Leads DEI Management Executive and Steering Committees

DEI Director

- Implements Road to Equity action plans and oversees workforce data analytics and reporting
- Advises employee resource groups on inclusion plans

Board of Advisors and Board of Ambassadors

 Provide insights based on their expertise

Board Committees

Audit, Compensation, Risk, Trust, Innovation

Oversight of specific DEI initiatives

DEI Steering Committee

- Advises on and drives engagement with Road to Equity initiatives
- Comprised
 of Executive
 Leadership, including
 the CEO, President,
 GC/CHRO, Eastern
 Bank Foundation
 CEO, DEI Director
 and employee
 resource group
 and advisory board
 representatives



Progressive corporate practices

Our Company was and is built by women

- When founded in 1818, we became one of a few banks in the country allowing women to have bank accounts.
- We continue to focus on gender diversity at the most senior level; 50% of VPs are women, five of our 14 most senior leaders are women, and our Lead Director is a Black woman.
- In 2022, 100% of new Board of Advisors and Board of Ambassadors were women, people of color, and/or members of the LGBTQ+ community.



Business community leadership

Greater representation of women in the private sector

Eastern was a founding member of the City of Boston's 100% Talent Compact, pledging to eliminate gender and racial wage gaps, and continues to support the Boston Women's Workforce Council.





Staunch advocacy

Advancing women and pay equity

- We testify to support state legislation seeking more women on corporate boards and greater pay transparency.
- Eastern Bank Foundation prioritizes helping women gain economic independence, break the gender-induced poverty cycle and access greater economic opportunity and mobility, including through programs supporting early childhood development, pay transparency, survivors of domestic violence and workforce development.



Celebrating Eastern VP
Isis Ortiz-Belton (center) for
her Girl Scouts of Eastern
Massachusetts Leading Women
Award. A Commercial Banking
Portfolio Manager, Isis volunteers
as Boston President for
the Association of Latino
Professionals For America.

Photo courtesy of Melissa Ostrow

BUILD A DIVERSE WORKFORCE

Our diverse workforce is a reflection of the communities we serve, informing our culture, products and services and strengthening our Company. **Intersectionality** guides our approach to support all colleagues' unique combination of backgrounds and abilities.

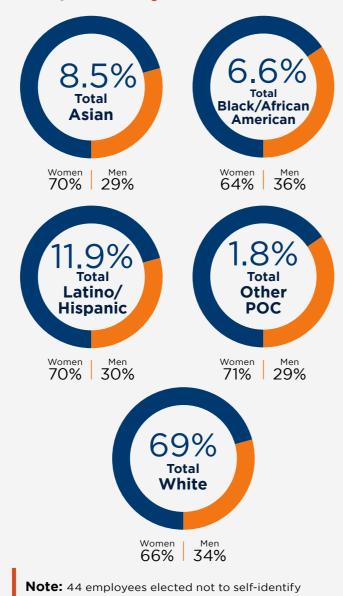
Pioneering scholar Kimberlé Crenshaw coined the term "intersectionality" to describe the "double bind of simultaneous racial and gender prejudice" and the ways systems of inequality based on gender, race, ethnicity, sexual orientation, gender identity, disability, class and other forms of discrimination "intersect" to create unique effects.

In 2022, we rolled out an enhanced self-identity program to better understand our colleagues' intersectionality to enhance opportunities for inclusion and belonging. We look forward to gaining a more accurate picture of our colleagues' intersecting identities and evolving our reporting based on how colleagues self-identify, including in the LGBTQ+ community.

Our Total Workforce by Gender



Our Total Workforce by Race/Ethnicity



New Hires

Inclusive practices are embedded throughout talent acquisition and retention strategies. This complements the retention, development and promotion of under-represented talent at more senior levels so that we better represent the communities we serve at every level of Eastern.

Joining us by race/ethnicity

A record

47%

of new hires were racially/ethnically diverse in 2022.

By level:

- 50% AVP/Officer/Non-Officers
- 24% VPs
- 26% SVPs

(No EVP hires in 2022)



representing Eastern at a job fair.

Joining us by division (key highlights)

At the senior level

of all new **Technology** hires (5 roles) were people of color: **40%**

were women of color

At other levels

93% of all new

Corporate Credit hires were racially/ ethnically diverse and/or women 78%

of all new **Wealth Management**hires were racially/
ethnically diverse

and/or women

of all new **Business Banking** hires were racially/ethnically diverse and/or

women

77%

2022 total organization-wide promotions of women and/or people of color

Promotions

We are a majority women workforce. We advance diversity at senior levels through career development and leadership initiatives, which in turn support retention and promotion.

We Reflect the Communities We Serve We are committed to building and sustaining a diverse workforce reflecting the communities where we work and live, as compared to Metropolitan Statistical Area (MSA) census data. 2020 Eastern Workforce 2022 Eastern Workforce 2022 Eastern Workforce 2021 MSA Data Women Latino/Hispanic Black Asian Other POC





SUSTAIN AN INCLUSIVE WORK ENVIRONMENT

2022 Employee Engagement Survey Highlights

92% Overall employee response rate 90%+
Of racially/ethnically
diverse colleagues proud

to work for Eastern

Pay Equity

We are deeply committed to employee pay equity.

- A cross-functional HR team, with external experts and internal managers, annually reviews internal pay equity.
- When results reveal inequity, we make fair pay adjustments.
- As part of continued efforts, we are working on rolling out an internal pay transparency/equity program.

Investing in Employee Well-Being

Benefits support our "people first" philosophy and fit diverse employee needs, including:

- Flexible work, led by employee preferences for where and when they work
- 3 additional personal days for our on-site workforce, benefiting mostly nonexempt employees
- Holistic wellness program, including mental well-being and age-based options
- Healthcare insurance inclusive of transgenderrelated care and genderaffirming services
- Three-tiered retirement benefit program comprised of company funded pension, employee stock ownership plan and 401(k) contribution



Eastern proudly welcomed Brigadier General, Enoch O'Dell "Woody" Woodhouse II to share his inspiring life story at an all-employee Town Hall. He is one of the original Tuskegee Airmen, who were the first all-Black pilot group in the U.S. Army Air Corps.

Building Community

Employee Resource Groups reflect the diversity of our workforce and the communities we serve. They offer support and inclusion to colleagues and input to leadership, advise on Road to Equity plans and Eastern Bank Foundation philanthropy and lead volunteerism.



Our Newest Employee Resource Group

disAbility Advocacy Alliance

Mission

Foster awareness and inclusion for people with disabilities and provide resources for their caregivers and allies.





As co-chairs of the disAbility Advocacy Alliance, we love providing the tools and resources to support disability inclusivity. We enjoy engaging with and learning from colleagues and their families, partnering with HR to highlight disability awareness and growing an inclusive environment.

Helen McGrath

Assistant Vice President, Construction Portfolio Manager

Jessica Rodriguez

Assistant Vice President, Customer Service Center



PRODUCTS AND SERVICES: ADDRESSING THE NEEDS OF OUR CUSTOMERS

Supporting Underserved Communities

Providing access to banking in underserved markets helps grow economic stability and revitalize communities. Our long tradition of opening in underserved communities extended to Roxbury, MA, in 2018. Our team offers full-service banking, relationship building with the community and financial literacy support, and it has been one of the fastest-growing branches ever launched by Eastern.

The Roxbury branch follows other similar "firsts":

- In 2017, we opened a new branch in Revere and invested in a new branch location in Quincy
- In 2011, we were the first bank to open a new branch in Lawrence in 23 years
- In 2008, we were the first bank to open a new branch in Chelsea in more than 10 years

Small Business Lending

Small businesses are essential to a thriving, local economy, and as the #1 Small Business Administration (SBA) lender for 14 years in MA, we work alongside the SBA to support small business owners and diverse entrepreneurs in achieving business ownership



and job creation.

Making the freshest empanadas and sharing them with local communities who appreciate them like I do has been my dream. Eastern Bank and its people show me again and again they value the communities I serve and the business I've built. They give me information to make smart choices for my business.

- Jose Pimentel, Owner of Pikalo, an empanada and sandwich chain

Ecosystems of Support for Underserved Business Owners

In 2017, we began incubating the award-winning Foundation for Business Equity (FBE), which we helped grow for five years. This became a \$14 million, and growing, commitment to equity. FBE builds a collaborative ecosystem that provides Black and Latino business owners with capacity building resources, capital, strategic advisory services and networks. It has already reached more than 90 businesses, helping to generate \$120 million in new revenue. In 2022, FBE merged with Mill Cities Community Investments to expand their services focused on dismantling economic and racial inequities. Extending this model to other historically marginalized communities, the Eastern Bank Foundation worked with the Massachusetts LGBT Chamber of Commerce to advance resources for LGBT-owned businesses and funded the Center for Women in Enterprise to support women of color business owners.

Community Development Lending

Through financing and cash management services, we support the financial growth and mission advancement of non-profit organizations in our communities. Our team has decades of leadership advising community development corporations on solutions to complex transactions and applying New Markets Tax Credits, Low-Income Housing Tax Credits, tax exempt bonds, and conventional financing for economic revitalization projects. Innovative lending programs finance affordable housing, schools, community healthcare facilities and more.



More than **Socially responsible loans** to non-profits since 2003

\$1,000,000

Funding in Community Investment Tax Credits in the past five years





\$64,000,000 Investments in Low-Income Housing Tax Credit equity in 2022 More than

1,000

Affordable housing units financed in 2022



EQUITY ALLIANCE FOR BUSINESS: A GROUNDBREAKING APPROACH



Continuing our work to dismantle economic inequities, the groundbreaking Equity Alliance for Business launched in 2023 to advance growth opportunities for underserved business owners including women and people of color and all their intersectionality, including in the LGBTQ+, veterans and disabled communities. This program brings together our small business lending leadership and experience supporting the success of diverse business owners, including through our incubation of the Foundation for Business Equity. An ecosystem of resources, curated by a dedicated, diverse banking team, includes credit solutions such as a special purpose credit program and access to business resources, community services and entrepreneurial insights and tools to build networks. Equity Alliance for Business is another step in advancing our commitment to economic inclusion and strengthening our communities, and we are proud to pioneer one of the first programs of its kind in MA and the country.

Business Spotlight

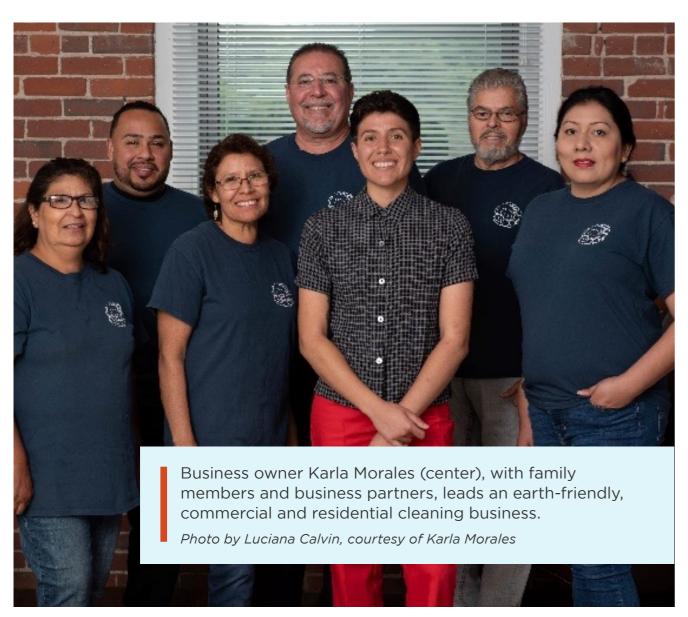
Karla Morales, Owner and Founder of Bohio Clean and Co-Founder of Your Home Detox, is the first business owner to secure a loan through Equity Alliance for Business. Morales, who identifies as nonbinary, is using a term loan for day-to-day business operations such as managing payroll, purchasing new cleaning equipment and investing in sales and marketing.

66

Before applying to Equity Alliance for Business to receive a loan, I had looked at other financing solutions and was consistently denied. With a very small percentage of all capital going to small businesses like mine led by a queer, BIPOC person, getting assistance has been challenging. I am thankful to benefit from a solution creating more opportunity for business owners like me.

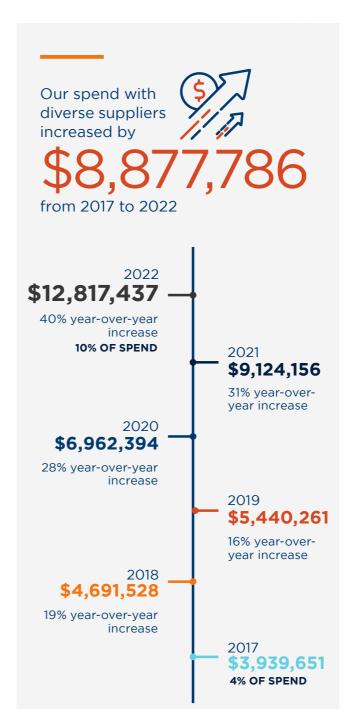
7.

- Karla Morales, Owner and Founder of Bohio Clean and Co-Founder of Your Home Detox





Internal practices and external relationships continually advance our commitment to equitable procurement.



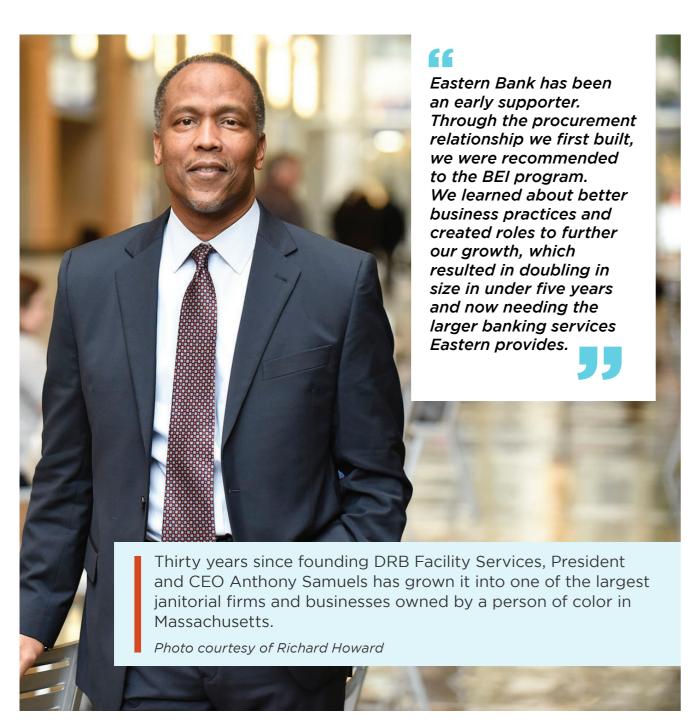
- Holding ourselves accountable with supplier diversity goals for all divisions.
 - Each division also has a Champion who provides support for Women-, Racially/Ethnically Diverse-, Veteran-, LGBTQ+-, and Disabled-Owned Businesses.
 - Departments are encouraged to work with diverse suppliers meeting requirements, even when new and small.
- Working with suppliers who share our diversity goals, with them staffing our account with diverse teams and directing purchasing to diverse businesses.
- Using a Diverse Supplier Registration
 Portal for our business opportunities.
- Working with organizations supporting diverse suppliers such as AIM, Center for Women & Enterprise, and Greater New England Minority Supplier Development Council.
- Becoming a founder of Pacesetters, an ecosystem of corporations and others with the influence and buying power to transform systemic opportunity for minority business enterprises.



The Kind of Supplier Diversity Growth We Seek

DRB Facility Services has provided cleaning services to Eastern Bank and Eastern Insurance Group LLC since 2013. In 2017, the relationship expanded when DRB Facility Services participated in the first cohort of the Foundation for Business Equity's Business Equity Initiative (BEI), which Eastern launched to support the growth of businesses of color. The experience enabled President

and CEO Anthony Samuels to hire a CFO, focus more on new business opportunities and shift the company's expansion plan, resulting in revenue growth, new marketing and a larger workforce. In 2022, the company began a commercial banking relationship with Eastern for a revolving line of credit for working capital, an equipment line of credit and financing for acquisitions.





EASTERN BANK FOUNDATION: INVESTING IN OUR NEIGHBORS & COMMUNITIES

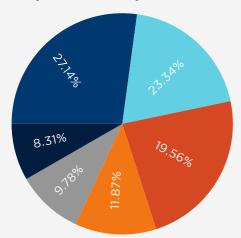
To achieve a just, equitable and inclusive society, we believe individuals, families and communities who have been historically and systematically excluded from America's prosperity need access to fundamental resources and opportunities to thrive.

We listen to and collaborate with our neighbors and fellow change-makers across the non-profit, for-profit and government sectors — especially in our Gateway Cities — to help build community vibrancy, promote structural change and advance equity.

Driving Equity, Economic Inclusion and Mobility in Our Communities



Eastern Bank Foundation's 2022 Impact and Exceptional Grants were given in areas critical to growing economic inclusion & mobility and social justice.



Securing safe and

development

Workforce

Other

affordable housing

- Advancing equity in the small business ecosystem
- Enriching early childhood development (Birth to age 5)
- Civil liberties/social justice

We helped to advance in 2022:



First Program-Related Investment (PRI) for affordable housing

\$500,000 subordinated debt investment made to preserve 114 affordable housing units in the Blue Line portfolio, helping East Boston address skyrocketing rents and gentrification



Early childhood education investments for MA

The Massachusetts Business Coalition for Early Childhood Education helped secure \$965,000,000 in new Early Childhood Education investments



Relationship building for workforce development

Brokered relationships with organizations to help adults facing barriers to employment gain competitive job skills to land and keep careers with family-sustaining wages



Advancing equity in the small business ecosystem

After successfully incubating the Foundation for Business Equity for 5 years, it merged with Mill Cities Community Investments in 2022 and has helped 90+ businesses of color grow revenues by \$120 million through improved access to capital and strategic advice

Constraints Const

Eastern employees collectively volunteer thousands of hours annually. Shown here are Eastern volunteers who helped when 47 Venezuelan immigrants arrived on Martha's Vineyard from Texas. When immigration attorneys contacted Eastern for help, within 48 hours a bilingual team of colleagues was providing warm clothing, culturally appropriate meals and assistance with financial resources such as opening checking accounts, obtaining debit cards, using mobile banking and accessing financial literacy. Our team continues to help as needed.

Creating Opportunity for New Americans

As wave upon wave of New Americans come to our region seeking a better life and are challenged by greater complexity in their immigration cases, the Foundation listened to leading immigration and faith-based organizations to understand their critical needs and provided targeted assistance by investing more than \$1 million in grants in 2022. At year-end, the Foundation invested another \$300,000 in unsolicited grants to 20 organizations on the front line of providing transitional housing, legal representation and mental health care.

SUPPORT OF THE LGBTQ+ COMMUNITY

At Eastern, every day — not just during Pride Month — is the time to celebrate the LGBTQ+ community and advocate for social justice, and economic inclusion & mobility because we know it is the right thing to do and it makes business sense.

For us that means standing up for what is right, both outside and inside our organization, and acting with conviction to continue our support in times of celebration and adversity.

Advocacy

We were the first company in the country to sign onto GLAD's amicus brief asking the U.S. Supreme Court to strike down the Defense of Marriage Act (DOMA) and to appoint a transgender person to our Board. We were co-chairs of a successful fundraising and influencer recruiting campaign to vote "Yes on 3" in support of protecting the rights of people who are Transgender. We've advocated against national calls to ban transgender military recruits and for breaking the cycle of LGBTQ+ youth homelessness working with organizations like Breaktime.

Senior leaders at Eastern have testified in Massachusetts and New Hampshire on a range of issues supporting the LGBTQ+ community, and we continue this support with the Massachusetts Parentage Act (MPA) aimed at eliminating decades-old statutes that prevent equality in legal parent-child relationships.

Equitable Commerce

With a fundamental commitment to help all people prosper, especially those facing systemic discrimination and barriers, Eastern is a founding member and board officer of the Massachusetts LGBT Chamber of Commerce as well as the Massachusetts LGBT Business Network. This growing organization provides a unique place where small business owners who are LGBTQ+ can unite, access resources, activate their economic strength and raise their collective voice in advocacy.

Our Workplace

Inside our organization, Eastern intentionally builds our culture to encourage all employees to bring their full selves to work and feel fully included as members of our internal community. Over the years, our LGBTQ+ employees have counted on

comprehensive transgender health insurance coverage and same-sex marriage stipends; and they continue to count on gender-neutral dress codes, unisex bathrooms and inclusive nondiscrimination policies. Finally, our "Equality Under the Blue" Employee Resource Group is a place of fellowship and a highly active participant in the community including organizing more than six Pride events each June, stretching from Southern New Hampshire to Cape Cod.

We believe people are people and love is love, and we are extremely proud to be LGBTQ+ allies and community members now and always.



The leadership Eastern Bank exercises in supporting the LGBTQ+ community in all areas of need — but specifically, in the area of business development — sets an example for all corporations. Leading with inclusion of all people is leading not only with heart, but also with innovation and boldness. The returns are many times fold.

 Grace Moreno, entrepreneur and Executive Director of the Massachusetts LGBT Chamber of Commerce



Eastern's Equality Under the Blue leads a celebration of Pride.

CONTINUING OUR JOURNEY



Diversity, equity and inclusion is embedded in all that we do at Eastern, from our Board of Directors to our frontline staff; it is in our governance, human capital management and workplace practices, our products and services, supplier selection practices, and the Eastern Bank Foundation's social justice leadership. We are proud of our long-standing commitment to DEI and appreciate that the road is long and the work continues. We could do none of this without our 2,000+ colleagues — our culture keepers who live out our shared commitment to DEI in their work and relationships with each other; our customers and our community partners. I share our thanks to them for all they do and to you for your interest in Eastern's first-ever DEI report. We look forward to continuing our journey and updating you on our progress.

Kathleen C. Henry

Executive Vice President, General Counsel, and Chief Human Resources Officer

Moving **Forward**



DEI Starts With a Committed Board

- Advance inclusive recruitment practices to continue diversifying the Eastern Boards
- Continued rigor around oversight of DEI across governance structure



Products and Services: Addressing the Needs of Our Customers

 Assess the impact of Equity Alliance for Business throughout its first year and continue to evolve our support of underserved business owners



Build a DiverseWorkforce

- Continued consistency in our strategies for building a diverse workforce
- Support underrepresented talent in senior roles through career development and mentoring



Supplier Diversity

 Advance supplier diversity spend and equitable procurement practices by evolving our approaches, including how we identify and report impact



Sustain an Inclusive Work Environment

 Advance disability inclusiveness: Identify priority areas and build action plans to focus on disability and neurodiversity inclusion



Eastern Bank Foundation -Investing in Our Communities

- Board development program to prepare colleagues for community/ non-profit governance boards
- Align with DEI priorities to focus larger giving on economic inclusion & mobility
- Expand volunteer efforts after the pandemic

APPENDIX

More data about our workforce follows below. Refer to pages 12-14 for additional information.

Measuring Our Impact and Progress Quantitatively and Qualitatively

We measure our DEI initiatives quantitatively and qualitatively to inform our understanding of our workplace, products and services, and role in the community.



Quantitative measurements

Data on race/ethnicity and gender across our Boards, workforce, procurement, and Eastern Bank Foundation philanthropy.



Qualitative measurements

Narrative-driven feedback from colleagues through surveys, interviews, and Town Hall Meetings.

Our Workforce

Women by Level

73% AVP, Officer & Non-Officer

50% VP

42% EVP & SVP

People of Color by Level

34% AVP, Officer & Non-Officer

18% VF

8% EVP & SVP

By Division

Commercial Banking

Women by Level

68% AVP, Officer & Non-Officer 38% VP 18% EVP & SVP

People of Color by Level

14% AVP, Officer & Non-Officer 10% VP 7% EVP & SVP

Consumer Banking¹

Women by Level

75% AVP, Officer & Non-Officer 57% VP 62% EVP & SVP

People of Color by Level

40% AVP, Officer & Non-Officer 21% VP 6% EVP & SVP

Eastern Insurance Group

Women by Level

79% AVP, Officer & Non-Officer 52% VP 32% EVP & SVP

People of Color by Level

15% AVP, Officer & Non-Officer 10% VP

Corporate Resources²

Women by Level

66% AVP, Officer & Non-Officer

44% VP

58% EVP & SVP

People of Color by Level

38% AVP, Officer & Non-Officer

21% VP

15% EVP & SVP

New Hires

Women by Level

63% AVP, Officer & Non-Officer 43% VP 32% EVP & SVP

People of Color by Level

50% AVP, Officer & Non-Officer 24% VP 26% EVP & SVP

Promotions

Promotions by Women

74% AVP, Officer & Non-Officer 59% VP 58% EVP & SVP

Promotions by People of Color

39% AVP, Officer & Non-Officer 11% VP 13% EVP & SVP

¹ Consumer Banking includes: Business Banking, Consumer Banking, Consumer Lending, Customer Service Center, Wealth Management, Institutional Banking, Mortgage Banking and Retail.

² Corporate Resources includes: Audit, Corporate Credit, Eastern Bank Foundation, Enterprise Risk Management, Executive Administration, Finance and Accounting, General Services, Human Resources, Legal, Marketing and Public Relations, Operations and Technology.

2022 EEO-1 Data (Unofficial)

HISPANIC OR LATINO			NOT-HISPANIC OR LATINO												
			MALE						FEMALE						OVERALL
JOB CATEGORIES	MALE	FEMALE	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	TOTAL
EXECUTIVE/ SR. OFFICIALS & MGRS	0	0	8	1	0	0	0	o	4	0	0	1	0	0	14
FIRST/MID-OFFICIALS & MGRS	11	10	114	5	0	7	1	o	158	10	0	11	0	5	332
PROFESSIONALS	13	26	151	9	0	20	1	4	245	13	0	25	0	3	510
TECHNICIANS	0	0	0	0	0	0	0	O	0	0	0	0	0	0	0
SALES WORKERS	3	7	95	4	0	2	0	1	62	3	0	1	0	1	179
ADMINISTRATIVE SUPPORT	53	144	159	31	0	25	0	4	517	67	1	92	0	17	1,110
CRAFT WORKERS	0	0	0	0	0	0	0	O	0	0	0	0	0	0	0
OPERATIVES	0	0	0	0	0	0	0	o	0	0	0	0	0	0	0
LABORERS & HELPERS	0	0	1	0	0	0	0	o	0	0	0	0	0	0	1
SERVICE WORKERS	0	0	0	0	0	0	0	o	0	0	0	0	0	0	0
TOTAL	80	187	528	50	0	54	2	9	986	93	1	130	0	26	2,146
PREVIOUS REPORT TOTAL	61	167	525	46	o	49	3	8	1,006	85	2	115	0	30	2,097

LENDS. GOOD HELPS FEED HUNGRY KIDS.
GOOD FUELS THE HUNGRY STARTUP.
GOOD HELPS KIDS LEARN TO PAINT. AND
DANCE. AND REALIZE HOW SPECIAL THEY
ARE. GOOD BUILDS BUSINESS. GOOD
BUILDS PLAYGROUNDS. AND REBUILDS
LIVES. GOOD INSURES. GOOD ENDURES.
GOOD FIGHTS DISCRIMINATION. GOOD
STANDS UP FOR EQUAL OPPORTUNITY.
GOOD INNOVATES. GOOD EDUCATES.
GOOD ADVOCATES. GOOD PAYS CLOSE
ATTENTION. GOOD PAYS IT FORWARD.

THIS IS WHERE I DO







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