



**OCEANPOINT FINANCIAL PARTNERS, MHC**  
**MINUTES OF THE 19<sup>th</sup> ANNUAL MEETING OF CORPORATORS**  
**April 24, 2023**

The 19<sup>th</sup> Annual Meeting of the Corporators of OceanPoint Financial Partners, MHC (“MHC”) was held on Monday, April 24, 2023 at 5:00 p.m. at the Wyndham Newport Hotel located at 240 Aquidneck Avenue, Middletown, RI 02842.

Chairman Capodilupo called the meeting to order at 5:00 p.m., welcomed all attendees, and declared a quorum present.

Members of the corporation in attendance were noted.

Chairman Capodilupo then entertained a motion to waive the reading of the 2022 Notice of the Annual Meeting of the Corporators and the Annual Meeting minutes, as these minutes were previously provided to members of the Corporation along with the annual meeting notice, and to approve each as presented. A motion was made and duly seconded, and it was voted to waive the reading of the 2022 Notice of Annual Meeting and the minutes and approve both, as presented.

Chairman Capodilupo began his remarks by noting the theme of the meeting, “We’re All In”, which is the Bank’s current branding campaign. He reported that the Bank was again “All In” this year, overcoming challenges in the competitive banking industry. He explained that employees are engaged and are focused on the Bank’s strategy of providing a superior customer experience together with enhanced digital services to meet customers changing banking needs. Chairman Capodilupo further noted that President and CEO, John F. Murphy along with senior management have set a strategic direction to build on the previous successes of the Bank while making investments for the future and supporting the communities the Bank serves.

Chairman Capodilupo then recognized Janet Robinson, Chairperson of the Corporate Governance and Nominating Committee.

Committee Chairperson Robinson presented the 2023 Corporate Governance and Nominating Committee Report as well as all the 2024 Nominations. Committee Chairperson Robinson reminded the Corporators who participated via the web conference that they will be deemed to have voted in the affirmative unless they register a dissenting vote using the chat feature in the video conference or by sending an email to the Bank’s designated email box.

Committee Chairperson Robinson presented the nomination of the following existing Corporators, whose terms expire at this Annual Meeting, to be nominated for re-election for a 3-year term which would expire at the MHC annual meeting to be held in 2026, subject to the MHC charter and bylaws.

Mark B. Bardorf	Robert Maddock	Barry Westall
Julie Brigidi	John H. Marks	James Wright
James M. Burress	Joseph J. Nicholson, Jr.	
MaryJo Carr	Roger T. Nolan	
Scott Colonna	John F. Nunes, Jr.	
John D. Damon	Louise DiChiara Pastore	
James Farrar	David Piccerelli	
Matthew Fair	Ralph H. Plumb, Jr.	
Neil P. Galvin	Sam (Mohamad) Sasa	
John M. Harpootian	Evan Smith	

Anthony M. Leach      Mark Thayer  
Mathew H. Leys      Andy Tyska  
Paul A. Leys          Dale J. Venturini

On motion duly made and seconded, it was voted to re-elect the existing Corporators for a 3-year term, as presented.

Committee Chairperson Robinson then presented the nomination of the election of following new Corporators each for a classified term of up to 3 years, as determined by the Secretary of the MHC.

Michael Casey  
Elizabeth Catucci  
Maha Chamseddine  
Sean Napolitano  
Cortney Nicolato  
Joseph Perroni  
Brad Read  
Lisa Raiola  
Steven J. Ursillo, Jr

On motion duly made and seconded, it was voted to elect the new Corporators, each for a classified term of up to 3 years, as presented.

Committee Chairperson Robinson reported the following changes in Corporators during the past year:

Emeritus Status: David Bazarsky, Norey Cullen, Patrick O'Neill Hayes, Jr., William Munger, and Richard Sayer

Resignations: Adriana I. Dawson

Committee Chairperson Robinson reported that, according to the Mutual Holding Company Bylaws, the Board of Trustees shall consist of such number of natural persons, not less than nine (9) nor more than twenty (20), as the Corporators may fix from time to time.

Committee Chairperson Robison then called for a motion to set the number of Trustees at a maximum of twelve (12) until the next Annual Meeting to be held in April of 2024.

On a motion duly made and seconded, it was voted to set the number of Trustees at twelve (12) for the ensuing year.

Committee Chairperson nominated the following individuals for re-election as Trustees to serve until the next Annual Meeting to be held in April of 2024.

Timothy P. Burns      John F. Murphy  
MaryJo Carr          Roger T. Nolan  
Peter Capodilupo      Cynthia S. Reed  
Neil P. Galvin          Janet L. Robinson  
Colin P. Kane          James L. Wright

On motion duly made and seconded, it was voted to re-elect the Trustees, as presented.

Committee Chairperson Robinson presented the nomination for election of the following officers of the MHC to serve until the next Annual Meeting to be held in April of 2024:

President & CEO      John F. Murphy

Vice President	Oscar J. Joaquim
Vice President	Wendy E. Kagan
Vice President	Paul A. Marchetti
Vice President	Jeanne A. Lapak
Vice President	Mary E. Leach
Vice President	John P. Sullivan
Vice President & Treasurer	Gregory Derderian
Vice President & Secretary	Hollie B. Lussier

On motion duly made and seconded, it was voted to elect the officers of the MHC, as presented.

Corporate Governance and Nominating Committee Chairperson Robinson then concluded her report and invited President and CEO, John F. Murphy to address the meeting attendees.

President and CEO Murphy began his remarks by welcoming all attendees and sharing the “We’re All In” video presentation.

President and CEO Murphy provided a high-level overview of the Bank’s accomplishments during 2022. He continued his report by sharing the Bank’s year-end financial results. Mr. Murphy then provided an overview of the Bank’s strategic plan, which included the Bank’s continued investment in digital technology that resulted in better customer and colleague experiences. In addition, Mr. Murphy provided an overview of the ongoing expansion of certain business lines, including retail, marine lending and commercial banking. He continued by discussing the sale of OceanPoint Insurance Agency, noting proceeds from the sale were used to create and fund the BankNewport Charitable Foundation, underscoring the Bank’s continued commitment to the communities it serves. Mr. Murphy stated that BankNewport was recognized by the Small Business Administration’s Rhode Island district office as the top 504 3rd Party Lender of the Year and was awarded Best Places to Work by Providence Business News. Mr. Murphy then shared that BankNewport is attracting and retaining great talent. Concluding his remarks, Mr. Murphy commented on the Bank’s ongoing commitment to the community it serves, noting that Bank employees provided more than 8500 hours of volunteer services and the Bank donated over \$1.7 Million to various charities in 2022. He then invited the Bank’s executive team to present in each of their respective areas.

EVP, CFO and Director of Strategic Analysis, Gregory Derderian provided an overview of the Bank’s financial performance, which included the Bank’s lending, deposit, and investment activities as well as the Bank’s risk posture relative to the same. He shared that the Bank’s capital remains strong, and liquidity is closely monitored. Mr. Derderian concluded his remarks by noting the Bank’s 2022-year end net revenue. He then invited EVP and CIO, John Sullivan, to present.

Mr. Sullivan provided an overview of the digital technology highlights for 2022, which included the implementation of new technology platforms. He also commented on the record number of seamless digital transactions the Bank is processing and the corresponding positive customer experience.

EVP and Chief Consumer Officer, Mary Leach then provided an update regarding the Bank’s retail, residential and consumer lending performance. Ms. Leach specifically commented on upgrades to existing branch locations and the opening of a new branch. EVP Leach then invited EVP and Chief Engagement Officer, Wendy Kagan, to present.

Ms. Kagan began her remarks by commenting on employee engagement, noting internal job promotions, and awards received by the Bank for Best Places to Work and Healthiest Employers of Rhode Island. She continued with an overview of the Bank’s positive customer experience survey results. She noted the survey results allowed the Bank to understand its customers’ needs better. Ms. Kagan then concluded her remarks by commenting on the success of the Bank’s “I’m in” brand marketing campaign.

EVP and Chief Commercial Officer, Jeanne Lapak, began her presentation with an overview of the commercial lending team, specifically noting its composition and new employees. She commented on the growth of the commercial lending portfolio, sharing details of record accomplishments and successes in 2022. Ms. Lapak

concluded her remarks with an update on technology projects currently underway designed to further streamline processes within the commercial lending department and create efficiencies. EVP Lapak then invited EVP, Chief Legal and Compliance Officer, Hollie Lussier, to present.

Ms. Lussier began her presentation with an introduction of the newly added internal legal function which will oversee the Bank's compliance, BSA, and physical security and fraud teams. She then shared key accomplishments for 2022, which included enhanced fair lending and physical security and fraud programs. EVP Lussier then invited EVP, Chief Credit and Risk Officer, Paul Marchetti to present.

EVP, Chief Credit and Risk Officer, Paul Marchetti provided an update on the Bank's Enterprise Risk Management program noting that the results show that the Bank has adequate controls. EVP Marchetti then invited President of the Bank's OceanPoint Marine Lending Division, Oscar Joaquim, to present.

Mr. Joaquim provided a review of the various strategic, marketing, and operational projects completed as well as various achievements that occurred in 2022 within the OceanPoint Marine Lending Division. He shared that these projects and accomplishments are foundational for the Bank's Marine Lending business model. President Joaquim continued his report by sharing the 2023 priorities for the Marine Lending team, which include the expansion and deepening of new and existing channels, increased efficiency through leveraging digital transformation efforts, and talent recruitment and retention. Mr. Joaquim then welcomed President and CEO Murphy back to the podium.

President and CEO Murphy thanked his team for their updates. Mr. Murphy asked Chairman Capodilupo and David Bazarsky to join him on the stage. President and CEO Murphy and Chairman Capodilupo presented Mr. Bazarsky with a resolution in recognition for his years of dedication and service to the Bank as an MHC Trustee and Bank Board of Director member.

Chairman Capodilupo then thanked President and CEO Murphy and the Bank's executive team. Chairman Capodilupo then asked if there were any questions or comments from the audience. After answering several questions, Chairman Capodilupo invited all the attendees to the reception immediately following the meeting.

There being no further business to come before the Corporation, it was voted to adjourn the meeting at 6:00 p.m.

Respectfully submitted

/s/ Jennifer Schreier

Jennifer Schreier, Executive Assistant