



POLICY STATEMENT

On behalf of Salem Co-operative Bank, this is a statement of intention to make all reasonable efforts to live up to its Equal Opportunity policy and Affirmative Action Plan. The Plan has been prepared to accurately reflect the Bank's current status, its actions to date, and its intentions for the future. Overall responsibility for fulfillment of the Equal Employment Opportunity policy and Affirmative Action Plan is assigned to Deborah Lucci, VP, Finance & Human Resources, who will periodically conduct analyses of all personnel actions to ensure that the Bank is living up to its stated intention.

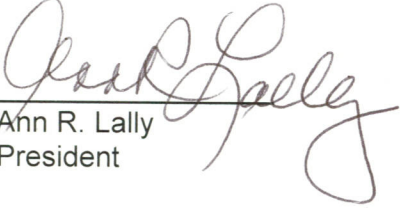
The management of the Bank is responsible for the ongoing monitoring of all personnel actions in their respective areas of supervision, and will carry out the intentions of the Equal Opportunity policy and Affirmative Action Plan to the fullest extent possible.

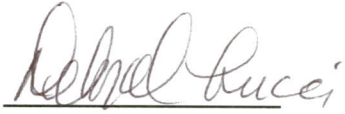
Employment practices at the Bank are non-discriminatory and are based upon factors that are job-related. Factors such as race, color, religion, gender, pregnancy, marital status, familial status, national origin or ancestry, age, disability, veteran status, military service, sexual orientation, genetic information, or gender identity are not job-related. The Affirmative Action Plan is designed to report and monitor all related procedures that will include, but will not be limited to:

1. Recruiting, hiring, training, and promoting applicants and employees in all job classifications without discrimination;
2. Basing decisions on employment so as to further the principle of equal employment opportunity;
3. Ensuring that promotion decisions are in accord with principles of equal employment opportunity by imposing only valid requirements for promotional opportunities; and
4. Ensuring that all other personnel actions, such as compensation, benefits, transfers, layoffs, return from layoffs, Bank-sponsored training, education, social and recreational programs, will be administered without discrimination.

Salem Co-operative Bank promises not to retaliate against any person who files a complaint concerning Equal Opportunity or Affirmative Action and will ensure that no one harasses, intimidates, threatens, coerces, or discriminates against any individual exercising rights under this policy.

The Persons with Disabilities and Veterans Affirmative Action Plan is available for inspection in the Finance Department during normal business hours. Please contact Deborah Lucci for further information.


Ann R. Lally
President


Deborah Lucci
VP, Finance & Human Resources