

Amalgamated Social and Governance Supplement Disclosures August 23, 2021

Bank Secrecy Act and Anti-Money Laundering

As a financial institution, Amalgamated Financial Corp. (“Amalgamated”) must maintain anti-money laundering programs that include established internal policies, procedures and controls, a designated compliance officer, an ongoing employee training program, and testing of the program by an independent audit function. References to Amalgamated herein also include Amalgamated Bank (the “Bank”) and all other subsidiaries of Amalgamated and the Bank, and references to the Board include the Board of Directors of Amalgamated, the Bank and each other subsidiary. As such, Amalgamated has implemented an enterprise-wide compliance program designed to comply with applicable laws and regulation related to anti-money laundering, counter-terrorist financing laws and regulations and Treasury's Office of Foreign Assets Control laws.

Amalgamated has established a written Bank Secrecy Act, Anti-money Laundering and Treasury's Office of Foreign Assets Control Policy that is reviewed and approved annually by our Board of Directors. Amalgamated requires that all employees comply with the Bank's Secrecy Act, Anti-money Laundering and Treasury's Office of Foreign Assets Control Policy. Formal training is conducted regularly for all Bank employees. Independent reviews are completed regularly to assure compliance with the requirements of the Bank's policy and related procedures.

Benefits for Employees

Our employees are our greatest asset and we believe that investing in their well-being is essential. Amalgamated is committed to investing in its employees through a comprehensive compensation and benefits package that includes health insurance, retirement savings plans, employee development programs, career advancement opportunities, and a focus on preserving a work-life balance.

Benefits provided by Amalgamated for all employees include:

- Competitive salary
- Health, dental, disability and life insurance plans
- Mental health support
- Paid vacation, holiday, and personal days
- Paid days of reflection (Juneteenth and Election Day)
- Tuition reimbursement and continuing education opportunities for degrees and certifications
- On-site & external training seminars
- Defined pension plan
- 401(k)
- Paid Family and Medical Leave (FMLA), including parental leave
- Career advancement opportunities
- Incentive award/bonus program
- Employee Stock Purchase Plan (ESPP)
- Employee recognition events

Part-time employees who work at least 20 hours per week for at least five months per year qualify for healthcare benefits and are eligible to participate in our bonus plan and Employee Stock Purchase Plan.

On April 29, 2020, the stockholders approved the Amalgamated Employee Stock Purchase Plan, which was previously adopted by the Board of Directors subject to stockholder approval. We believe that the ESPP will (i) assist in the retention of current employees and hiring of new employees and (ii) provide employees with an incentive to contribute to our success, availing the opportunity to eligible employees to purchase shares of our Class A common stock in a convenient and an attractive manner.

Bribery & Corruption

Bribery and corruption are not only against Amalgamated's values; they are illegal and can expose both the employee and Amalgamated to fines and penalties, including imprisonment and reputational damage. Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person's views or conduct or to obtain an improper advantage. Corruption is dishonest or fraudulent conduct by those in power, typically involving bribery. Bribery is prohibited regardless of the amount, whether or not the other party is a government official and regardless of whether an employee or Amalgamated representative believes that the bribe will somehow benefit Amalgamated or himself/herself.

Business Ethics

Amalgamated maintains a Code of Conduct, which covers all employees regarding business ethics. Employees must attest their adherence to the code of conduct within the first week of employment and must re-attest annually. The code of conduct covers issues such as corruption, anti-trust, insider trading, gifts and entertainment conflicts of interest, money laundering and more. Training to ensure compliance happens annually. Amalgamated has numerous policies and procedures to identify corruption. An anonymous ethics hotline is available to all individuals to report alleged unethical behavior. Whistleblowers receive the protections afforded to them by all FDIC regulated banks and public companies. The ethics hotline is posted in all public locations and branches throughout Amalgamated as well as on the intranet.

Collective Bargaining

Amalgamated has a deep history in unions and workers' rights. Externally and internally, the rights of workers are a central theme for our work. Amalgamated is a union founded bank and the union remains our largest shareholder. Collective bargaining is believed to be a fundamental right.

Approximately 27% of Amalgamated's workforce is unionized and has collective bargaining rights per agreements with the union. Those agreements include information on their rights and grievance policies. Amalgamated openly supports unionized labor and collective bargaining. Unionization is explicitly encouraged.

Community Service

Amalgamated supports employees giving back to their communities. Amalgamated hosts a service day every year for employees to volunteer with a local non-profit, participates in company-wide holiday gift drives and offers a paid volunteer day for individual efforts.

Customer Satisfaction, Protection, and Complaint Investigation

As a mission driven bank, Amalgamated strives to create products that have a triple bottom line effect: environmental, social, and financial. In addition, Amalgamated is strictly governed by regulations affecting commercial and consumer banking products that include anti-bribery, spam, bait and switch, privacy, and other elements. Thus, as a responsible and ethical lender, Amalgamated strictly prohibits

abusive, misleading, or fraudulent lending practices. Annual training of front-line staff and sales teams' personnel on our product offering(s) ensure that they offer products and services that are appropriate for the customers' needs and income profile. Our goal is to support our customers in making an informed choice.

Amalgamated requires all employees complete annual training on issues regarding information security, privacy, risk management, ethics among others. Using an online portal, courses are designed by learning specialists to be engaging and interactive, improving the way individuals learn, retain and apply new skills. The topic of consumer protection is covered in multiple courses that are required every year, including Defense Against Social Engineering, Cybersecurity for Computers and Mobile Devices, Understanding Privacy: the Gramm-Leach-Bliley Act (GLBA), among others.

Customer satisfaction is important to the Bank and we regularly solicit customer feedback. A customer feedback survey is conducted every two years. Results are shown to senior management and a plan is developed to address major complaints as soon as reasonably possible. The Bank does not maintain a formal customer advisory committee, instead relying on the bi-annual customer survey, direct customer feedback to team members, and complaints through the customer call center. In the 2019 customer survey, a plan was created to address the significant concerns such as service and technology. Additional account executives have been hired and a new online banking technology platform is rolling out shortly. These are just two examples of how we respond to customer concerns.

Amalgamated has not had a significant customer complaint or consumer protection violation. Customer are able to file complaints through the main call center. Each complaint lodged is elevated and investigated by the appropriate teams. Customers are made aware of their ability to provide a complaint through their service agreement. The appropriate numbers are listed on the Contact Us page.

Amalgamated Bank collects consumer complaints via phone calls, email submission, social media channels, from regulatory agencies, third party websites, or by formal letter. Representatives that manage these different receipt channels provide our Compliance Department with the feedback in order to respond to and solve any issues that require attention. Compliance conducts a process to determine the best plan of action in each case that aims to improve customer experience. A direct response is provided to each consumer either verbally, via email direct message on social media, or in a formal response letter.

Cybersecurity

Federal banking agencies, including the FDIC, have adopted guidelines for establishing information security standards and cybersecurity programs for implementing safeguards under the supervision of the Board of Directors. In addition, Amalgamated is subject to New York financial privacy laws and regulations, which requires banks, insurance companies, and other financial services institutions regulated by the NSYDFS to establish and maintain a cybersecurity program designed to protect consumers and ensure the safety and soundness of New York State's financial services industry. Accordingly, we continuously improve our cybersecurity posture and have implemented a multi-layered defense strategy to protect customer information as well as information technology systems of the Bank. We actively monitor the cybersecurity threat landscape with a focus on the financial services sector for trends and new threats. Our Information Security Department proactively identifies and monitors systems to analyze risk to the organization and implements mitigating controls where appropriate.

Formal security awareness training is conducted regularly to increase overall employee awareness about cyber threats. In addition to maintaining a defensive cybersecurity strategy, we have a disaster recovery site in an ISO 27001-certified separate colocation data center. We conduct regular business continuity and disaster recovery exercises to ensure our contingency plans support our operational needs and recovery time objectives.

Data Privacy

All information collected about customers and/or employees is obtained through lawful and transparent means, with explicit consent of the data subject where required, stored and used only for the purposes for which it was collected, to enable the Bank's legitimate business activities.

Debt Collection and Repayment

Amalgamated follows strict protocols for debt collection in accordance with the relevant regulations. Amalgamated complies with those regulations and has not been the subject of regulatory investigation or litigation on this topic. Those regulations include protocols on notification, pre-emptive action, debt restructuring, and debt counseling.

Disability Inclusion

We seek to continuously improve our standards and processes to better accommodate people with disabilities – with a focus on recruiting, hiring and advancing individuals with disabilities – and empowering them by providing accommodations and access to the tools, information, support, and systems they need to succeed in their work. We are committed to building a pipeline of talent by working with external partners in the disability community. In general, educational requirements are reviewed and waivers taken into consideration on a case by case basis and may be supplemented by real-time training, as appropriate. To ensure we meet the web accessibility and usability needs of all our customers, on an annual basis, we engage an independent firm to perform an American Disability Act (ADA) corporate website accessibility audit to certify we continuously meet ADA requirements.

Diversity, Equity & Inclusion (DEI)

We are committed to creating a professional environment that is diverse, inclusive and accessible, empowering all of our employees to succeed and achieve their goals. We are dedicated to building a more equitable world in our everyday practices by embracing the values and diversity of our employees, free of conscious and unconscious bias. Amalgamated DEI performance is overseen by the Board of Directors, CEO, Director of Human Resources, and Chief Diversity Officer.

A new Diversity and Inclusion statement included in the 2021 employee handbook names Amalgamated as an anti-racist organization and supports a more active role in creating a more inclusive culture. We believe this is a leading stance for corporation take that goes beyond simple legal compliance with initiatives promoting diversity. We stand firm in our views that LGBTQ+ people should be ensured basic equal rights and live safely and openly. Amalgamated's Executive Team is sponsoring annual unconscious bias and anti-racism training mandatory for all employees. We provide annual training for our employees on conscious and unconscious bias. We support formal and informal DEI mentorship opportunities under the belief that mentoring programs can serve as a powerful method for encouraging organizational diversity. We offer gender neutral bathrooms and allow staff and visitors to use gender specific bathrooms which fit their own gender identification. We offer an insurance plan that covers gender affirming surgery and hormone therapy. By outlining explicit support of gender transition in our Employee Handbook, we also believe it provides education and awareness to all employees.

Employee Resource Groups (ERGs)

Employee Resource Groups (ERGs) support employees of marginalized status and build a healthy workplace culture. ERGs work together to build support systems and provide awareness to other employees regarding issues they care about. Our active ERG's include:

- Amalgamated Pride
- Women's Group
- Minority Organization for Leadership and Development (MOLD)
- Green Team
- Art of Public Speaking
- Work-Life Balance

Employment Security

All non-unionized employment at Amalgamated is at will – this means the employment can be terminated with or without cause or with or without notice at any time at the option of either Amalgamated or the employee. Unionized employees have a ladder of discipline and clear protocols for dismissal. Amalgamated offers full time and part time and hourly employment. Amalgamated's temporary contract workforce is comprised of 7.8% of the workforce as of December 31, 2021.

EEO1 Form Disclosure

Please follow the links to the [2019](#) and [2020](#) EEO1 forms. This workforce diversity data showcases the Bank's continued commitment to building a diverse and vibrant workforce that reflects the communities in which we serve.

Equal Opportunity and Non-Discrimination

It is Amalgamated's policy to provide equal employment opportunity to all applicants and employees, and not to discriminate on any prohibited bases under the law. Amalgamated supports equal opportunity in employment no matter your race, gender, creed, religion, citizenship status, veteran/military status, genetic information or disability, marital status, sexual orientation, and/or other protected classes. Amalgamated takes action to ensure a work environment that does not discriminate and supports affirmative action for all employees. The specifics of these actions are contained in the Employee Handbook. We require reporting of all perceived incidents of discriminatory employment practices or sexual harassment, regardless of who the offender may be. Individuals who believe they have been the victim of discriminatory employment practices or harassment, or believe they have witnessed such conduct, are encouraged to discuss their concerns with a Manager or with the Director of Human Resources or the General Counsel. They can also report concerns anonymously through our confidential Employee Hotline. To help assure staff privacy and anonymity, the Bank has outsourced the Employee Hotline to a third-party vendor.

Executive Responsibilities and Compensation for CSR Strategies

Our executive management team is responsible for setting and implementing strategy, advancing our mission, and managing our core business operations in a way that creates shared value for our stakeholders. As noted in their job descriptions, a portion of executive compensation is linked to our success in overall corporate performance in executing our business strategy and the fulfillment of Amalgamated's social mission. Executive compensation is contained within the proxy statement filed with the Securities and Exchange Commission no later than 120 days after the end of the fiscal year.

ESG Credit & Loan Standards

When we choose which companies to lend money to, we not only consider financial and other risk factors, but also how the various companies safeguard the environment, advance social justice and employ good corporate governance. Within the framework of our corporate social responsibility and sustainability policies, we analyze the environmental and social risks of all loans. As such, Amalgamated does not make loans to the following, unless a policy exception is needed:

- Companies that are incongruent with Amalgamated's mission.
- Companies that have a history of being anti-union.
- Companies engaged in illegal activities.
- Start-ups where the loan is effectively acting as equity.
- Unions with whom Amalgamated has entered into a collective bargaining agreement, including a) Service Employees International Union, Local 32BJ; and b) Office and Professional Employees International Union, Local 153, AFL-CIO.
- Adult entertainment and publications
- Blockchain, Cryptocurrency
- Debt collection agencies
- Firearms, weaponry, and ammunition manufacturers and distributors
- Grocery/food stores – excluding national chains
- Gas stations or other businesses with defined environmental hazards
- General building, heavy construction, and special trade contractors that generally deal incash
- Hotel/Motel Operators
- Mining
- Nuclear energy or other nuclear related activities
- Pawn Brokers, payday lenders
- Private Prisons
- Oil and Gas (Fossil Fuel) – exploration, refining, distribution, etc.
- Restaurants and bars – cash flow loans
- Restaurants and bars – real estate lending >25% of total rent role, if required to achieve a CRR of 5 or better

Amalgamated does not maintain environmental credit policies on agriculture, biodiversity, mining, forestry, oil and gas, transport, and materials as those are not areas of lending we engage in or engage in with any regularity.

ESG Products

Amalgamated's goal is to be the go-to financial partner for people and organizations who strive to make a meaningful impact in our society and who care about their communities, the environment, and social justice. On a regular basis, Amalgamated conducts a review of the social and environmental risk(s) and impact(s) of existing products and/or services to assess if the products continue to deliver benefits to our customers. In addition, Amalgamated is committed to considering and exploring new products and services that serve both shareholders and society.

Amalgamated offers several marquee products that emphasize social responsibility including:

- **Commercial Loans:** commercial loans in distinct impact areas that include lending to community development financial institutions who focus on women and people of color owned businesses, clean energy (solar and wind), PACE and C-PACE, sustainable commerce, nonprofit lending to empower marginalized communities, health and family services, and more. In 2018 we committed to a two-year \$700,000 impact lending commitment which we met and exceeded

ahead of schedule.

- Multi-Family Housing Loans for Workforce Housing: nearly 83% of our total multi-family lending goes to workforce housing, as defined by the Urban Land Institute
- Fossil Fuel Free Investment Portfolio: Consumer focused investment portfolio that screens out fossil fuel companies and other extractive industries
- Donate the Change: a debit card program in Amalgamated gives a donation to a charity with each use of the card
- ResponsiFunds: Utilized Invesco as a sub-advisor to create a suite of six ESG investment funds target to accredited institutional and endowment investors. Of the six funds, three have a thematic approach across social equity, gender equity, and climate leadership. The remain three provide broad market access with ESG screening to equities, bonds, and cash management.

Family Leave

Amalgamated offers paid family leave as an annual benefit explicitly stated in the employee handbook and benefit package, including parental leave. Paid family leave is a benefit offered by the Bank to all eligible employees and has been recently extended to 12 weeks, substantially more than what New York State requires. This can be divided into weeks and months, according to the needs of the employee. Paid leave can be used for birth and care of the newborn child of an employee, placement with the employee of a child for adoption or foster care; care for an immediate family member (i.e., spouse, child, or parent) with a serious health condition, or when the employee is unable to work because of a serious health condition. Additionally, upon return to work from parental leave, mothers have access to a private lactation room. Amalgamated also provides long-term and short-term disability insurance. Referral service for dependent care is offered to employees through the Bank's health insurance policy.

Health and Safety

Amalgamated is subject to all OSHA regulations for workplace safety. Amalgamated's Internal Auditor annually inspects the work place and other related factors for instances of violation using a full spectrum of indicators. The violations of policy are handled by the Chief Risk Officer. Amalgamated tracks data related to workplace health and safety through the internal audit process and reports that to the Audit Committee. Amalgamated provides workplace safety training and ensures employees understand their rights.

In 2020, we constructed an independent Safe Operations and Wellness Plan to serve as guidance and provide direction to management across Amalgamated during the COVID-19 pandemic. This extensive plan outlines many components about newly adopted protocols to protect employees and keep individuals safe, such as emergency paid sick leave; a new screening process before entering any Amalgamated office building; more restrictive business travel policies; provisioning of Personal Protective Equipment (PPE); more extensive cleaning guidelines; a physical distancing protocol; development of Team Spaces to support collaboration; designated Isolation Rooms; and virtual training.

Human Rights

Amalgamated is not complicit in human rights violations. Amalgamated engages in shareholder activism against child labor, in addition to holding strict policies for its own operations. Respect for human rights is a fundamental value of Amalgamated. We strive to respect and promote human rights in accordance with the United Nations Guiding Principles on Business and Human Rights and the United Nations Global Compact in our relationships with our employees, suppliers and the communities where we operate. This policy is also guided by international human rights principles encompassed by the Universal

Declaration of Human Rights, including those contained within the International Bill of Rights and the International Labor Organization's 1998 Declaration on Fundamental Principles and Rights at Work. We expect our employees and business partners to uphold these ideals in accordance with our Code of Business Conduct and Supplier Code of Conduct. Amalgamated prohibits the use of all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery and any form of human trafficking. Amalgamated prohibits child labor, including the hiring of individuals that are under 18 years of age for positions in which hazardous work is required. Amalgamated pays all interns for their work.

Information Security

Amalgamated complies with all applicable federal and state regulations for data protection and information security and has not experienced a significant breach.

Amalgamated's Information Security Awareness Program has been designed to enhance delivery of information to customers that they can use to protect themselves from becoming victims of identity theft; and get help if their personal information has been compromised. As part of this program, the Chief Information Security Officer will ensure:

- Links are included on the Amalgamated's website to the FDIC's website, where additional materials about information security and identity theft can be viewed;
- A statement about information security and identity theft is placed on the Bank's telephone hold message and websites as appropriate;
- Amalgamated's retail and commercial customers will receive security awareness guidance whereby Amalgamated will provide additional information about identity theft and other computer security tips at least twice a year or more frequently based on security landscape for a given period of time.

The Information Security Awareness Program for Amalgamated's employees has been designed to ensure that all employees are aware of their obligations to enforce and adhere to policies and procedures, including the Data Classification and Information Protection Policy, designed to protect sensitive information about the Bank and its customers. Amalgamated is committed to continuously reviewing its mechanisms to ensure the highest standards of data protection. As part of this program, the Chief Information Security Officer will ensure:

- All applicable Information Security Policies and Procedures are made available to all employees, directors, 3rd party services, affiliates, consultants, temporary employees, end-users and contractors and that they understand their responsibility to protect the confidentiality, integrity, and availability of data generated, accessed, modified, transmitted, stored and/or used by the Bank, irrespective of the medium on which the data resides and regardless of format;
- All employees are required to take and complete information security awareness courses (appropriate for their job functions) upon hire and at least on an annual basis thereafter;
- Periodic in-person and/or online trainings and deliver ongoing communications to reinforce policies and procedures for handling sensitive information;
- All employees are required to review and sign the "Technology Use Agreement" on an annual basis;
- Any discovery of an actual or suspected security incident should contact IT Service Desk. The Chief Information Security Officer Information Security team will investigate the security incident and if necessary, will assemble the Incident Response Team based on the severity of the incident. If the Bank determines that misuse of its information about a customer has occurred or

- is reasonably possible, the Bank will notify the affected customer as soon as possible;
- Each new hire will receive an introduction to Information Security and will be instructed to review the complete set of Information Security policies;
 - Secured bins are available throughout corporate headquarters and at branch locations for employees to use when discarding materials that contain sensitive information as required by the Data Classification Policy;
 - There are internal committees governing the bank's action on data privacy. The internal auditor has purview over privacy matters. The chief risk officer includes data privacy as a core assessment for risk;
 - Any material changes to Amalgamated's privacy practices, policies and/or procedures will be communicated all employees, directors, 3rd party services, affiliates, consultants, temporary employees, end-users and customers, as appropriate, in a timely manner.

Mental Health Support

Amalgamated takes great interest in its employees' mental health. Mental health services are covered in the insurance policy offered to Amalgamated employees, and employees are able to use sick days for mental health purposes. Amalgamated encourages employees to address mental health concerns with their supervisor and make accommodations for flexible work loads or disabilities. We also sponsor a wellness day in which all employees are invited to attend a workshop and hands-on training for how to take better care of their minds and bodies. To adapt to the majority of our workforce working remotely, Amalgamated's Human Resource team has taken extra steps to work with our insurance provider to identify and promote opportunities for connection and support for those struggling with new challenges.

Military Leave Policy

Amalgamated fully supports our employees who have obligations to the armed forces. Our policies comply with all provisions of the Uniformed Service Employment and Re-Employment Rights Act (USERRA), and we provide time off and job protection to eligible employees as specified in USERRA guidelines. Additionally, we provide unpaid, job-protected Family and Medical Leave to eligible employees whose spouse, domestic partner, son, daughter or parent is on or called to active duty in support of a contingency operation as a member of the National Guard or Reserves, or is recovering from a serious injury or illness sustained while on active duty. We appreciate the values, leadership and unique skills service members bring to the workforce and will encourage opportunities to employ Guardsman, Reservists, transitioning Service members and Veterans. We will continually recognize and support our country's service members and their families in peace, in crisis and in war.

Non-Material Benefits

Amalgamated acknowledges the non-material benefits of integrated ESG values into its business model and operations. Those non-material benefits include greater economic prosperity for all, environmental sustainability, justice for traditionally marginalized communities, and broad improvement across a number of issues we care about. Non-material benefits are at the core of Amalgamated's drive to be America's socially responsible bank and believe other institutions should acknowledge these benefits as well.

Recruiting and Hiring

Amalgamated's recruitment strategy is inclusive in its approach and design to make sure we provide qualified candidates inside and outside the company that ability to apply and be considered for

opportunities within the bank. As part of that process we are able to both promote internal talent and increase diversity of leadership to ensure we are reflecting the next generation workforce and the clients we serve. Collectively bargained job opportunities are posted exclusively to an internal audience for ten business days to encourage advancement or development into alternative roles. New officer positions are posted externally upon approval and remain open until a candidate has been officially identified. For both union and officer positions we utilize a multi-channel approach to advertise opportunities broadly to reach an extensive population. We have developed relationships with specific associations, schools, universities, and affiliation programs that align with Amalgamated's mission and values in order to target members of our community dedicated to social responsibility. We also have an internal referral program that provides a benefit to employees for recommending candidates within their network.

Managers collaborate with a talent acquisition lead to assess the existing team dynamics and identify any gaps in knowledge, experience, or background. Our talent acquisition lead supports managers by providing initial review of applicants. The talent acquisition lead offers objective feedback and options that consider candidates with adjacent degrees and nontraditional education backgrounds or skillsets.

In onboarding new hires, we strive to foster a culture of inclusion where diverse thoughts, perspectives, experiences, and backgrounds are encouraged. After hiring, individuals receive ongoing support from the Human Resources team, including: introduction to Employee Resource Groups; updates about training and development opportunities for women and diverse candidates through coaching and sponsorship programs; and support for flexible work arrangements in order to accommodate any special needs.

Responsible Marketing Practices

Amalgamated is in good standing with federal regulators on all responsible marketing activities applied to depository institutions and committed to fair marketing practices. Amalgamated is in compliance with Reg. Z, Truth in Lending, Reg. DD - Truth in Savings, and the Interagency Statement on Non-Deposit Investment Products. All pricing information must be made transparent per Reg Z and DD, which includes the use of clear and bold print. Amalgamated must comply with the appropriate regulations on customer rejection and is in good standing. There have been no recent regulatory actions or litigation in these areas. The Bank's Legal and Compliance teams review all marketing materials before and after their posting to ensure accordance with the appropriate regulations. Employees with marketing duties are trained annually on compliance for responsible sales practices, marketing, and product offering.

Responsible Sales Practices

Amalgamated follows strict regulations for responsible sales practices and complies with the New York Department of Financial Services and FDIC Incentive Compensation guidance for all commission payments, bonus payments, and sales targets. Employees with sales duties are trained annually on compliance for responsible sales practices, marketing, and product offering. An ethics hotline is available to report inappropriate sales practices posted on our website.

Responsibilities for Amalgamated's Social and Governance Programs, Principles and Disclosures

Amalgamated's CSR Committee, which includes many members of our executive and senior management team, is responsible for the promotion and implementation of Amalgamated's social programs, disclosures and reporting on activities, and providing results to the Board of Directors on a routine basis. The Governance and Nominating Committee of our board of directors has responsibility for, among other things, periodically reviewing the governance principles adopted by the board of

directors and developing and recommending governance principles applicable to our board of directors. Through its Executive Committee, our Board has oversight over CSR activities, including those of the Amalgamated Financial Corp. holding company.

Risk

Amalgamated takes an enterprise wide view of risk across seven categories. Amalgamated invests significant resources to measure and mitigate risk, as overseen by the President and CEO. Amalgamated is committed to a risk management approach that ensures the appropriate level of risk consideration is undertaken in creating, preserving and realizing value for the Bank. Risk to the Bank is managed by the Chief Risk Officer, overseen by the CEO. Risk is managed through detailed processes and controls that emphasize strong ethical standards, adherence to applicable regulatory requirements, and a culture that promotes transparency and safe banking practices. All bank staff is annually trained on risk management and procedures, along with their role in mitigating risk for the institution, through the required skill building strategy administered by Human Resource and Compliance departments.

Amalgamated has developed individual risk appetite statements supporting the overall risk appetite statement covering the following risks:

- Credit Risk
- Market (Interest Rate) Risk
- Liquidity Risk
- Operational Risk
- Reputation Risk
- Compliance & Legal Risk
- Strategic Risk

Risk Management Oversight: ESG

Amalgamated Bank is working to instill comprehensive ESG values across the enterprise wide risk analysis for subsidiaries, including credit, to address scenario modeling and sensitivity analysis. Specifically, Amalgamated maintains a risk rating metric reported to the Board of Directors that monitors ESG risk ratings to ensure that the company continues to progress on improving its scoring. The Board is also aware of Amalgamated Net Zero and SBTi commitments, which will inherently address climate risk. The risk rating will trigger an increase if scoring is changed and then require additional attention to mitigating ESG related risks.

Supplier Standards

Amalgamated's vision to further economic, social, racial and environmental justice includes proactively seeking to improve the diversity of its vendor base. We expect all parties providing goods and services to us to conduct their business activities with the same high standards of business ethics, social responsibility and environmental stewardship that we have committed to, and in accordance with all applicable laws and regulations. We have adopted a publicly available Supplier Code of Conduct that outlines our expectations for vendors to establish and maintain a business relationship with Amalgamated, supporting a professional environment where we all are treated with respect and dignity, and in an environment where their health and safety are protected. As part of our initial screening process, we review third party ESG scores and/or ask critical vendors to provide us with an overview of their CSR-related initiatives. We review our list of active vendors on a regular basis to ensure their continued alignment with Amalgamated's mission and CSR-related policies. Vendor Management takes into consideration qualified women-owned, minority-owned, LGBTQ+ owned and other small

businesses, as those businesses are an integral part of the community the Bank services. In addition, the Bank takes into consideration a vendor's stance on civil rights, and its adherence to non-discriminatory practices. Amalgamated prioritizes hiring suppliers that utilize union labor with collective bargaining rights. Every vendor or supplier is subject to the Bank's risk assessment and is carefully managed to limit risk exposure to the Bank.

Sustainability Reporting

Since 2016, Amalgamated has reported its corporate social responsibility and sustainability actions in its annual CSR Report. For more details, please visit <https://www.amalgamatedbank.com/csr-report>.

Training, Education and Mentorship

Amalgamated believes that employees should constantly grow and learn new skills. Amalgamated has a tuition reimbursement program and, like other financial institutions, mandates employee participation in compliance training courses. In addition, staff receive access to networking opportunities as well as both internal and external training on information technology, management skills, diversity & inclusion, data security and privacy and other relevant skills. Non-union employees develop a needs analysis with their manager, create a training plan, maintain training targets, and are evaluated accordingly. We support formal and informal mentorship opportunities under that belief that mentoring programs are often one of the most impactful means of growing personally and professionally, in addition to cultivating internal talent for future leadership. Amalgamated's Racial Justice Task Force has focused on mentorship, sponsorship, and anti-racist training strategies as part of their work.

Vendor and Supplier Risk Assessment

Our Risk Management Department works closely with all purchasing departments of supplier products and services to ensure compliance with Bank policy, procedures and standards established for vendor on-boarding. Attention is given to ensure alignment with our Supplier Code of Conduct. No external suppliers or vendors are on-boarded without written approval from Risk Management. Annual training is provided to vendor relationship owners on their responsibilities in creating and managing third-party relationships.

The Vendor Management Group evaluates all suppliers and vendors prior to on-boarding and all significant vendors are subjected to additional risk profiling and assessment to determine their residual risks across many areas including but not limited to financial, business continuity, regulatory and legal, information security, geographic concentration and reputation. A comprehensive due diligence process is carried out commensurate with each vendor's level of risk to ensure protection of the Bank's critical systems, data, reputation and continuity of operations.

Work Life Balance

Amalgamated values its employees' social well-being as well as their lives outside of work. Before 2020, the Bank allowed employees to work remotely at the discretion of each manager based on role and business needs. Exempt employees are offered flex time and variable work schedules, as approved by their manager. Some positions that are under stricter regulatory oversight have less ability to use flexible work hours. Approximately 65% of the total employee base are able to use flexible hours, and are requested to work with their managers to find accommodations. During the summer months (typically June through August), the Bank regularly offers "flexible summer hours" for all regular full-time employees who are permitted to select one day per month on which they will be able to leave early after working four (4) hours. Amalgamated is in the process of updating its remote work policy to reflect the changing environment over the course of the next year post COVID-19 pandemic.

Workforce Diversity Data

As of December 31, 2020:

Employee Breakdown by City		
City	# of Employees	% of Employees
New York	326	85.56%
DC	25	6.56%
Other	30	7.87%
Total:	381	100.00%

Voluntary and Involuntary Departures By Race and Gender		
Men	32	43.84%
Woman	41	56.16%
Total:	73	100%
Asian	11	15.07%
Black or African American	21	28.77%
Hispanic	14	19.18%
Native Hawaiian or Other Pacific Islander	1	1.37%
American Indian or Alaska Native	0	0.00%
Two or more races (Not Hispanic or Latino)	1	1.37%
White	25	34.25%

Hiring rates by Race and Gender		
Men	13	36.11%
Women	23	63.89%
Total:	36	100%
Asian	10	27.78%
Black or African American	6	16.67%
Hispanic	6	16.67%
Native Hawaiian or Other Pacific Islander	1	2.78%
American Indian or Alaska Native	1	2.78%
Two or more races (Not Hispanic or Latino)	2	5.56%
White	10	27.78%

Promotion by Race and Gender		
Men	13	50.00%

Women	13	50.00%
Total:	26	100%
Asian	3	11.54%
Black or African American	7	26.92%
Hispanic	7	26.92%
Native Hawaiian or Other Pacific Islander	0	0.00%
Two or more races (Not Hispanic or Latino)	1	3.85%
White	8	30.77%

The content contained herein, including documents or reports incorporated herein by reference, is accurate as of December 31, 2020. These Disclosures should be read in conjunction with Amalgamated’s Annual Report, Proxy Statement, and CSR Report, all of which contain additional information about our company. This document uses certain terms, including those that reflect the issues of greatest importance to Amalgamated and our stakeholders. Used in this context, these terms should not be confused with the terms “material” or “materiality,” as defined by or construed in accordance with securities law, or as used in the context of financial statements and financial reporting. Furthermore, any forward-looking statements contained in this report should not be unduly relied upon, as actual results could differ materially from expectations. For more information about such statements, please refer to the “Forward-Looking Statements” and “Risk Factors” sections of our Form 10-K in Amalgamated’s Annual Report, which can be found at www.amalgamatedbank.com.