

Because Where You Bank Matters



Salisbury
Bancorp, Inc.

ANNUAL
REPORT 2021

Because Where You Bank Matters

Because nothing is more important than our investment in you. We are committed to delivering a personalized banking experience for all customers that extends beyond the typical checking, savings and lending products. We have built a culture of caring, where you'll get more attention and have access to leading digital banking solutions, and a real person who can meet your needs.

Because we believe our relationship will be generational, we want to get to know you and understand your financial goals today and for the future. We want to always be there for you and your family, even when life becomes more challenging. Decisions are made nearby, by banking professionals who have a deep understanding of your community, and will consider more than just your financial statement when making investments to help you succeed.

Because everyday we take actionable steps to support the communities we serve. We often talk about our commitment to community, and because we believe our actions speak louder than words, our banking staff has devoted thousands of volunteer hours over the years to positively impact the cities and towns we call home.

Explore all Salisbury Bank has to offer. **Because You Deserve Better Banking.**



Salisbury Bancorp, Inc. is an independent, publicly-owned banking and financial services company that became the bank holding company for Salisbury Bank and Trust Company on August 24, 1998. The Company's sole subsidiary is Salisbury Bank and Trust Company ("Salisbury Bank"), which is chartered as a state bank and trust company by the state of Connecticut. Salisbury Bank was formed in 1925 by the merger of the Salisbury Savings Society, founded in 1848, and the Robbins Burrall Trust Company, founded in 1874. Salisbury Bank is a commercial bank offering a broad range of services including an extensive array of deposit services, multiple mortgage products, and various other types of loans designed to meet the financial needs of its customers.

Salisbury Bank Wealth Advisory offers trust and estate administration, investment management, financial planning, private banking, retirement plan advisory, and custodial services.

Salisbury Bank operates fourteen full-service banking offices located in Lakeville, Salisbury, Sharon, and Canaan, Connecticut; Great Barrington, South Egremont, and Sheffield, Massachusetts; Dover Plains, Fishkill, Millerton, New Paltz, Newburgh, Poughkeepsie, and Red Oaks Mill, New York; serving customers primarily from Litchfield County in Connecticut; Dutchess, Columbia, Orange, and Ulster Counties in New York; and Berkshire County in Massachusetts.

Annual Shareholders Meeting

May 18, 2022

Wednesday at 4:00 PM

Salisbury Bank's
Operations Center

33 Bissell Street
Lakeville, CT 06039

Our Vision

We will treat every customer as if they are our only customer.

Our Core Values

Service to the customer above all else.

Always do the right thing.

Be positive, enthusiastic, and have fun.

Never be satisfied.

Call it right.



Richard J. Cantele, Jr.
*President and
Chief Executive Officer*

Record 2021 Results

I am pleased to report that we achieved record earnings for the third consecutive year, and our credit metrics continue to improve thanks to the dedication and hard work of our employees. The record results for 2021 reflected an increase in income available to common shareholders to \$16.2 million, or \$5.77 per basic common share, compared with \$11.8 million, or \$4.21 per basic common share in 2020. On January 26, 2022, the Board of Directors approved an increase in the quarterly dividend to \$0.32 per common share.

Although we continued to face challenges from the pandemic during 2021, we processed nearly \$50 million of additional Paycheck Protection Program (“PPP”) loan applications, bringing the total loan volume since inception of PPP to almost \$150 million. Results for 2021 included a net release of credit reserves of \$0.7 million compared with a provision of \$5.0 million for 2020. Gross loans receivable, excluding PPP loans, increased \$24.1 million, or 10.4% from fourth quarter 2020 reflecting strong growth in both the residential and commercial portfolios. Non-performing assets improved to 0.27% of total assets from 0.44% at year-end 2020.

Another notable achievement of our Company included being named to the prestigious “Piper Sandler Bank and Thrift Sm-All Stars Class of 2021,” an award that goes to the 35 highest-performing small-cap banks and thrifts in the nation. Salisbury Bank was recognized for extraordinary performance in a variety of metrics, including growth, profitability, credit, and capital.

Moving Forward for Our Customers

Our continued success is directly connected to the actions we have taken to provide best-in-class financial services to our customers. We deliver value for all of our stakeholders and prudently and profitably serve our customers and communities, with a commitment to excellence, sound risk management, and a dedication to constant improvement.

I am proud of the positive actions taken by our employees, officers, and directors to enhance value for our customers, communities, and shareholders throughout 2021. Although faced with yet another unconventional year that has troubled not just the financial services industry but the entire world, Salisbury Bank remained focused on its primary mission: Service to customers above all else.

We have continued to adapt and achieve success in light of changing and uncertain business conditions, offered new solutions to meet customer demand, and found new ways to strengthen our relationship banking and customer engagement, even when in-person communication was not always possible. Our staff continues to forge deeper relationships within our local communities, enhancing our ability to understand and meet the ever-changing needs of our customers. We have expanded our involvement with a customer relationship building approach that has successfully mitigated loan risk, and provided greater lending opportunities during a time when there is abundant liquidity and a nationwide decline in commercial lending.

Because It's Time for a Change

As the Bank continues to grow, and our markets change, it was important for our brand to evolve as well. Our refreshed brand and new website launched in December 2021, reflects extensive research, competitive analysis, and development work, from both external and internal sources.

In December, our Riverside Division branches joined with Salisbury Bank as one unified brand, with a unified marketing campaign and strategy across all of our markets in Connecticut, New York, and Massachusetts. This approach is a culmination of Riverside and Salisbury continually working together and collaborating more effectively over the past seven years.

With one name, a fresh modernized logo, a new brand campaign and website, Salisbury Bank will be able to serve our markets with greater efficiency, competitiveness, and impact. As one brand, we will leverage the best products that we offer and enhance our ability to retain existing customers and attract new customers. This exciting change should fuel the growth potential of the Bank and benefit our customers.

We remain committed to our employees, customers, and communities. Our new tagline, "Because Where You Bank Matters" is intended to "double down" and strengthen our focus on relationships, community, and "doing the right thing" for our customers, communities, and all those we serve.

An enhanced branding campaign will help to further differentiate Salisbury Bank as a compelling alternative to big corporate banking brands and will be a key asset in

our marketing toolbox to grow the bank in 2022 and beyond.

Facilitating Progress

Consistent with our website and branding enhancements, we have revised our Salisbury Trust Wealth Advisory Services division name to Salisbury Bank Wealth Advisory. We believe the new name better describes the breadth of services we offer, which include Trust and Estate Administration, Investment Management, Financial Planning, Private Banking, Retirement Plan Advisory, and Custodial Services. Similar to incorporating the Riverside Division into the bank, we view this update as a way to integrate Wealth Advisory with other areas of the bank. Additionally, Salisbury Bank Wealth Advisory will also have a new logo which coordinates with the Bank's and will soon have a unique Wealth Advisory App for our investment client account access which will provide clients with deeper insights into their portfolios.

Recent advancements in our digital banking solutions included the year-end launch of our updated e-Banking and Mobile Banking App. We will remain vigilant in meeting the continued demand for advanced online and mobile banking solutions.

In March of 2021, we began to welcome employees into our new Operations Center located adjacent to our executive office building on Bissell Street. The open space concept and ergonomically designed offices promote networking and a healthy work environment. The new facility was designed not only to fulfill current needs but also to provide space for the Bank's future growth.

In keeping with all the positive changes that took place in 2021, we relocated our Poughkeepsie branch from 11 Garden St. to 40 Garden St., providing more features and benefits to customers, including a new drive-thru and access to a full-service ATM in a much more visible location. We are confident that this move will allow us to provide a more convenient and exceptional customer experience.

Financial Results

Despite the challenges of the COVID-19 pandemic, I am extremely pleased that Salisbury's financial results for 2021 reflect a third consecutive year of record profitability, continued growth, and stronger levels of capital. We have continued to grow loans and assets under administration, while improving asset quality. We think that Salisbury is well positioned to continue to enhance shareholder value into the future.

Loan and Deposit Growth

Excluding PPP loan activity, net loans receivable increased \$100.1 million, or 11%, in 2021. This growth occurred in both our commercial and our residential loan portfolios. Our residential mortgage lending business continued to benefit from borrowers exiting more densely populated areas due to the pandemic. Our commercial lending business benefitted from the economic rebound following the lifting of COVID restrictions. Deposits increased \$207.1 million, or 18%, during the year reflecting the funding of PPP loans, increased savings by many of our customers, and higher levels of customer business activity.

Wealth Advisory

Wealth assets under administration increased by \$138.9 million, or 15%, during

2021 to \$1.1 billion. This growth was driven by overall market performance as well as an increase in non-discretionary assets. Net fund flows were also positive for the year. Wealth advisory is a core strength of our franchise, which differentiates us from our competitors and diversifies our income stream.

Capital and Dividends

Our strong results in 2021 increased shareholders' equity by \$11.8 million and bolstered regulatory capital. We continue to be "well-capitalized" pursuant to all regulatory standards. Book value and tangible book value per common share increased 9% to \$47.73 per share and 10% to \$42.76 per share, respectively in 2021. We also increased our quarterly dividend 10% to \$0.32 per common share.

Earnings and Asset Quality

We achieved our third consecutive year of record earnings in 2021. Net interest income increased \$2.5 million to \$40.6 million primarily due to a lower level of interest expense. Non-interest income increased \$1.2 million to \$11.5 million primarily from higher asset management and deposit fees, which were partially offset by lower gains on the sale of residential mortgage loans. The Bank released reserves for credit losses of \$0.7 million in 2021, which increased net income, compared with an expense of \$5.0 million for 2020. Non-interest expense increased \$3.1 million to \$32.1 million in 2021 primarily due to higher compensation expense, which included higher production and incentive expense as well as the cost of hiring additional staff to drive continued growth. Overall, 2021 net income was a record \$16.5 million or \$5.77 per basic common share,

compared to \$11.9 million or \$4.21 per basic common share earned in 2020.

Helping Our Business Community

As we closed yet another unprecedented year, it's important that I recognize Salisbury Bank's participation in the second round of funding for the PPP.

Over 25 of our employees, from different departments, took part in this initiative and assisted customers with their applications. Their combined efforts led to 472 new PPP loans, resulting in more than \$48 million going back into our local communities to help keep businesses open and people employed. Our PPP team has also processed forgiveness applications for nearly 90 percent of our 1,405 total PPP loans to date. We are proud to have been there for our business customers during their time of need, and are committed to providing continued support to them. There were many businesses who banked elsewhere that were left without access to the PPP funding that they desperately needed to stay afloat. Our belief is that small and mid-sized businesses are the backbone of our communities, therefore, we are increasing our outreach, and opening more doors for business owners throughout an expanded region.

Acknowledgments and Recognition

Looking back at 2021, we have a lot to be proud of when it comes to our commitment to the communities we serve, especially during such challenging times. Others noticed as well, and we received several awards for stepping up for our customers in significant ways. Our

former Riverside Division was recognized with a 2021 Best of the Best Mid-Hudson Community Choice award. Recognized as the top bank, we were among a select group of organizations honored by the Poughkeepsie Journal for exceptional contributions to the local community. This award was especially meaningful because it was based on customer feedback.

Last fall, Salisbury Bank's Lakeville, CT branch was also recognized in the Finance/Service category for the Rural Intelligence Reader's Choice Awards, honoring the best of the region that includes Berkshire, Litchfield, Dutchess and Columbia counties.

Additionally, we are starting the year off right, having been recognized as a 2022 Community Champion by Banking Northeast magazine.

Acknowledgments like these are a validation of our proven track record of performance excellence and our commitment to the community.

A Legacy of Giving Back

In the midst of fresh and positive changes at Salisbury Bank in 2021, some things remain constant. One is our community-minded spirit. As the ongoing pandemic continued to highlight the need in our neighborhoods, our employees stepped up to meet growing hardships with empathy. I want to personally acknowledge the investment of time and resources by our employees and customers who took part in our 14th-annual Fill-The-Basket campaign last November. Thanks to their efforts, we stocked the shelves of food pantries in Berkshire, Litchfield, Dutchess, Orange, and Ulster counties. A month later, our

customers, neighbors, and staff rallied for our 34th-annual We Believe Program, collecting toys for local children during the holiday season.

In August, we donated \$10,000 to support the Community Health Programs' food distribution programs in Great Barrington and bolster its funds for families and individuals facing financial emergencies such as eviction, utility shutoffs, lack of transportation, and access to health care. We were pleased to offer support to our neighbors in Berkshire County.

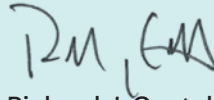
Our Community Shred "Drive-thru" Days were held at select branches throughout the tri-state area. Not only did we offer free shredding services as part of our bank's commitment to protect against identity theft, but our food drive, held in tandem with the event, collected more than 1,200 nonperishable food and household items—all of which were donated to area food pantries. In all, close to 50,000 pounds of paper were shredded and recycled, saving roughly 430 trees and 77 cubic yards of landfill.

Our Time to Shine Scholarship Program last year awarded nine college-bound students from Litchfield, Berkshire, Dutchess, Orange, and Ulster counties with financial assistance. In addition, our Salisbury Bank YOUiversity Program virtually hosted 75 participants.

All told, our employees donated more than 4,600 hours of service to causes they cared about in these unprecedented times. It is both rewarding and inspiring to see the positive impact they are making in their communities. By engaging, they make us stronger and demonstrate our never-changing values.

We are proud that our achievements reflect our core values. We are confident that we are well positioned for continued success as we honor our commitment to benefit all of our stakeholders. We look forward to serving you.

Sincerely,



Richard J. Cantele, Jr.

*President and
Chief Executive Officer*

History of Salisbury Bancorp, Inc.

1848

Salisbury Savings Society founded

1925

Merger with Robbins Burrall Trust Company (1874)

1963

Opened Salisbury, CT branch

1983

Opened Sharon, CT branch

2001

People's Bank branch acquisition (Deposits: \$26.4 MM)

2004

Acquisition of Canaan National Bancorp, Inc. (Assets: \$107.2 MM)

2007

- New York Community Bank branch acquisition (Deposits: \$3.5 MM)
- Opened Dover Plains, NY branch
- Opened Sheffield, MA branch

2009

- \$8.8 MM of perpetual preferred shares under TARP
- Webster Bank NA branch acquisition (Deposits: \$11.5 MM)
- Opened Millerton, NY branch

2011

\$16 MM of perpetual preferred shares through SBLF and redemption of \$8.8 MM under TARP

2012

Wealth AUA pass over \$380 MM

2014

- Opened Great Barrington, MA branch
- Union Savings Bank branch acquisition (Deposits: \$20.0 MM)
- Acquisition of Riverside Bank (Assets: \$239.0 MM)

2015

- Issuance of \$10 MM Subordinated Debt
- \$16 MM SBLF Redemption

2017

Acquisition of New Paltz, NY branch

2018

- Reached \$1 Billion in assets
- Acquisition of Fishkill, NY branch
- 170th anniversary
- Opened new banking center in Newburgh, NY

2019

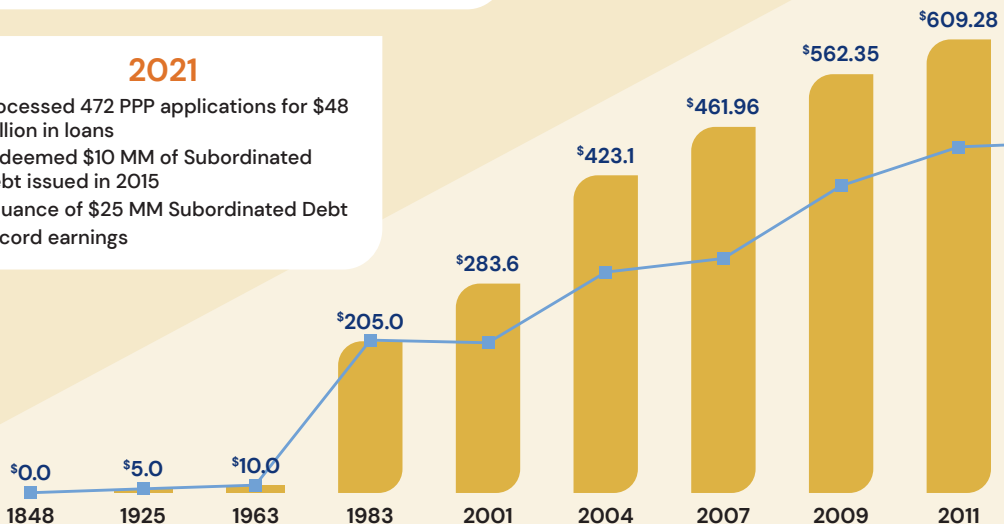
Record earnings

2020

- Processed 932 PPP applications for \$100 MM in loans
- Record earnings

2021

- Processed 472 PPP applications for \$48 million in loans
- Redeemed \$10 MM of Subordinated Debt issued in 2015
- Issuance of \$25 MM Subordinated Debt
- Record earnings

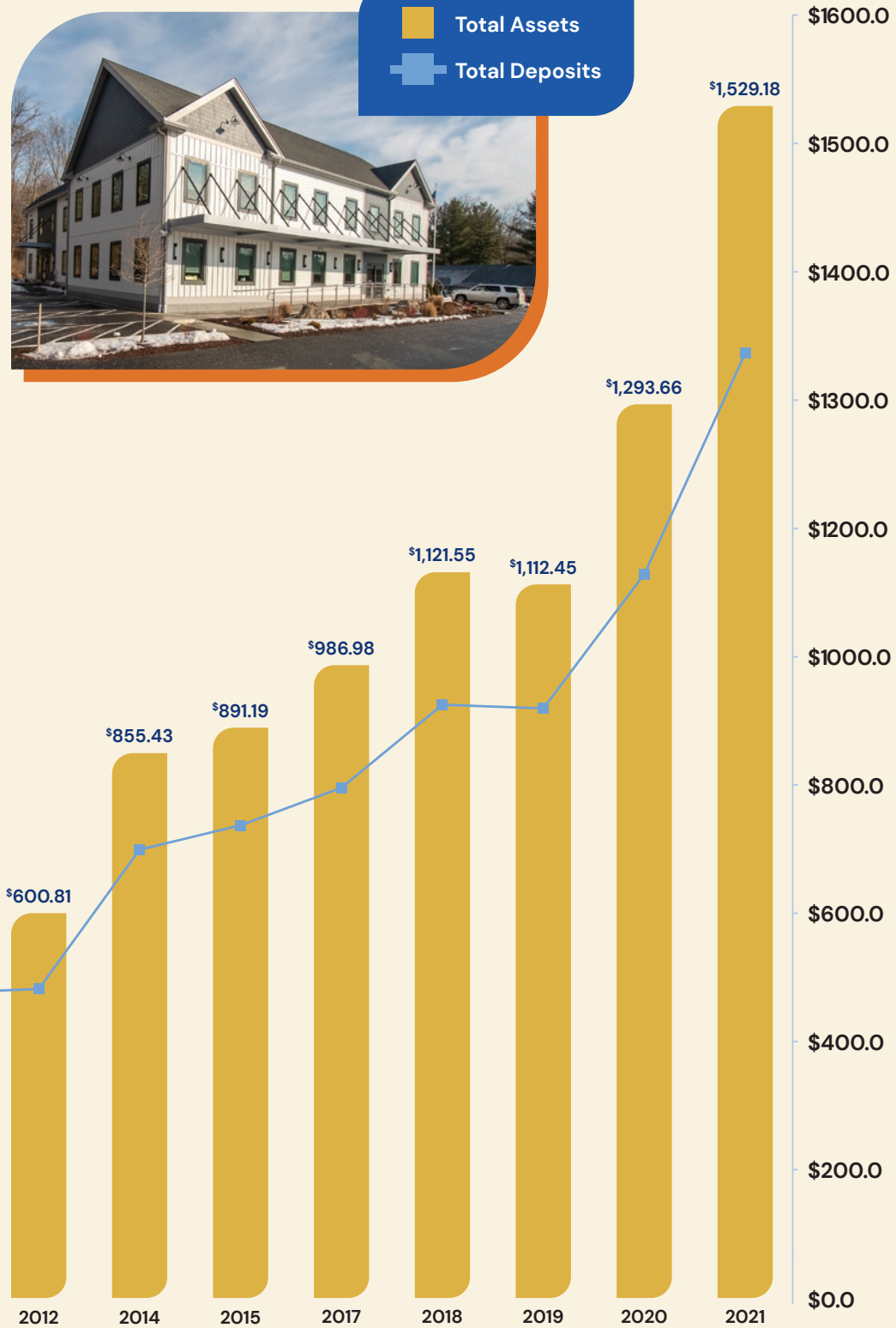


Growth at a Glance



Total Assets
Total Deposits

Dollars (\$MM)



Selected Consolidated Financial Data

<i>(in thousands except ratios and per share amounts) (unaudited)</i>	2021	2020
Total assets	\$1,529,184	\$1,293,660
Loans receivable, net	1,066,750	1,027,738
Deposits	1,336,193	1,129,074
FHLBB advances	7,656	12,639
Shareholders' equity	136,600	124,752
Wealth assets under administration	1,083,152	944,349
Non-performing assets	4,199	5,648
Net interest and dividend income	40,624	38,146
Net interest and dividend income, tax equivalent	41,339	38,837
(Release) Provision for loan losses	(720)	5,038
Income before income taxes	20,740	14,393
Income tax provision	4,267	2,453
Net income	\$16,473	\$11,940

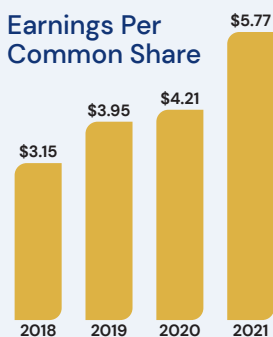
Per share data

Basic earnings per common share	\$5.77	\$4.21
Diluted earnings per common share	5.72	4.20
Dividends per common share	1.21	1.16
Book value per common share	47.73	43.88
Tangible book value per common share - Non-GAAP	42.76	38.78
Common shares outstanding at end of period	2,862	2,843
Weighted average common shares outstanding, to calculate basic earnings per share	2,812	2,798
Weighted average common shares outstanding, to calculate diluted earnings per share	2,836	2,806

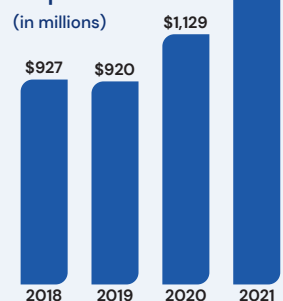
Profitability ratios

Net interest margin (tax equivalent)	3.01%	3.28%
Efficiency ratio (tax equivalent)	60.05%	59.42%
Effective income tax rate	20.57%	17.04%
Return on average assets	1.15%	0.96%
Return on average common shareholders' equity	12.56%	9.96%

Earnings Per Common Share



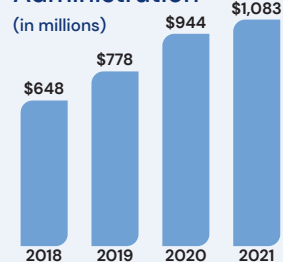
Deposits



Loans Receivable, Net



Wealth Assets Under Administration



Because nothing is more important than our investment in you.

Community matters to us.

75

Number of community members who attended educational seminars and webinars through Salisbury Bank YOUiversity.

\$286,806,256

Dollar amount of business loans we made in our market area to 693 local businesses (for the year 2021), including 467 Paycheck Protection Program loans in the amount of \$48,149,508.

\$19,500

Scholarship funding to graduates from local area high schools.

\$177,756,579

Dollar amount of home mortgage loans lent to 586 community members.

49,880

Number of pounds of personal documents shredded at our FREE Community "Shred" Days.

2,876

Non-perishable food and household items donated to local community pantries in Connecticut, Massachusetts, and New York.

199

Number of jobs we provided in our community.

\$260,145

Total paid in municipal property taxes (for the year 2021).

143

Number of community organizations that we provided monetary support to.

4,660

Number of hours our employees volunteered in our community at 101 local organizations.

2021



Stacey Curtis

Vice President, Branch Administrator, Newburgh Branch Manager

Stacey has been promoted to Vice President, Branch Administrator. She started as Executive Assistant in July of 2008 and was promoted to Assistant Vice President in 2014. In January of 2016 she took on a new role as Branch Manager of the Canaan office. She transferred to the Newburgh office in September of 2020. In addition to her new responsibilities as Branch Administrator, Stacey will continue to manage the Newburgh Branch office. Stacey also received a “New Leaders in Banking” award for 2021 by the Connecticut Bankers Association (CBA). The award recipients were recognized at an award ceremony held at Mohegan Sun on January 13, 2022.



Maria Seeley

Vice President, Mortgage Advisor

Maria has been promoted to Vice President, Mortgage Advisor. She has been with the bank since September of 2013. She started as an underwriter in the mortgage origination area and in September of 2019 she was promoted to Loan Originator in the NY market. She quickly excelled in her new role, has handled high volumes of loans with ease, and has exceeded her goals.



Dayna Cook

Assistant Vice President, Training Manager

Dayna has been promoted to Assistant Vice President, Training Manager. She has been with the Bank since March of 2009. She started as a teller and was promoted to Training Manager in 2015. In 2018 she was nominated to attend the Connecticut School of Finance and Management, a rigorous two-year program from which she successfully graduated in 2020.



Kimberly Downey

Vice President, Senior Fiduciary Officer

Kim has been promoted to Vice President, Senior Fiduciary Officer. She joined Salisbury Bank in 2005 and is based in the Bank’s Lakeville office at 5 Bissell Street. She has served as the Chairperson of our internal Trust Administration Committee since 2014, and earned her Certified Trust and Financial Advisor (CTFA) designation in 2013. Kim earned a Business Economics degree from SUNY–Cortland and Master of Business Administration (MBA) from Syracuse University.



Aidan Gilligan

Vice President, Commercial Lending Officer

Aidan received the "New Leaders in Banking" award for 2020. The Connecticut Bankers Association (CBA) and Connecticut Banking magazine asked bankers throughout Connecticut to nominate their peers for the leadership award. Nominees must work at a CBA Member Bank, be an outstanding employee, manager, or business leader, and be making a notable impact within their bank and community. Aidan, along with 13 other finalists, were honored at the "New Leaders in Banking" awards banquet at Mohegan Sun on June 10, 2021.



Sara Murphy

Assistant Vice President, Millerton Branch Manager

Sara has been promoted to Assistant Vice President, Branch Manager of the Millerton, NY Branch. As Branch Manager, she will lead the team and oversee every aspect of customer service, ensuring our customers continue to receive the level of personalized service they have come to know and expect. She started with the Bank in 2015 as a Customer Associate at the Millerton branch, and served as the Assistant Branch Manager since April 2018. Sara started in her new role on October 4, 2021.



Ryan Diamond

Vice President, Commercial Credit Manager

Ryan has been promoted to Vice President, Commercial Credit Manager. He started with the Bank in June 2010 as a Seasonal Teller, and moved to the Commercial Credit Department in 2011. He became a Team Leader in April 2015, and in 2016 was promoted to Commercial Credit Manager. He was promoted to an Assistant Vice President in 2019. Ryan has worked diligently in developing the team of Commercial Credit Analysts and building relationships with the Bank's lending and support departments. In addition to his management responsibilities, Ryan has been instrumental in the Bank's lending operations, including the Paycheck Protection Program (PPP) initiative.



Kevin Bennett

Senior Vice President, Commercial Lending Team Leader

Kevin has been promoted to Senior Vice President, Commercial Lending Team Leader in the NY Market. Kevin joined Salisbury Bank in August 2017 as Vice President, Commercial Lender, prior to which he served as Vice President, Commercial Lender at Rhinebeck Bank from 2011 to 2017. He earned a Bachelor of Business Administration from Pace University.

Recognition of Excellence & Promotions



Todd J. Rubino

Executive Vice President, Chief Commercial Lending Officer

Todd has been promoted to Executive Vice President, Chief Commercial Lending Officer. Todd has served as Senior Vice President, Senior Commercial Loan Officer and NY Team Leader since 2014. Prior to that, he served as Executive Vice President, Senior Lending Officer at Riverside Bank. Todd holds a B.A. in Economics from the State University of New York at Binghamton. He has more than 30 years of experience in community banking.

Salisbury Bank announces five recent graduates of their Leadership Development Program.

Salisbury's Leadership Development Program was launched in 2019 to provide an opportunity for bank personnel to develop leadership skills designed to enhance their performance and potential. Areas of focus include initiative, collaboration, accountability, effective communication, and strategy. "We are incredibly proud of this program and the accomplishments of our first class of graduates," said Rick Cantele, President and Chief Executive Officer. "Each year, our management team will select a new class of qualified employees who exhibit the drive and enthusiasm to enter this program. The knowledge and skills acquired through this program serve to provide a broader perspective of our Bank's operation and strategy, which provides value to the participants and to our company. Please join me in congratulating our 2021 graduates."



Stacey Curtis

*Vice President,
Branch Administrator and
Newburgh Branch Manager*



Kim Downey, CTFA

*Vice President,
Senior Fiduciary Officer*



Kevin Bennett

*Senior Vice President,
Commercial Lending
Team Leader*



Megan Gawel

*Vice President, Retail Operations
Officer and Reg O Officer*



Amanda Lidstone, CRCM, CAFP

*Vice President, Risk Management
Officer and Privacy Officer*



Dante Fazzina

Vice President, Commercial Lending Officer

Dante joined the bank in September as Vice President, Commercial Lending Officer. He has over 25 years of commercial lending experience. He most recently worked as a Vice President, Corporate/Middle-Market Commercial Lender for Key Bank, and worked in similar roles at Simsbury, People's, and Wachovia Banks.



Jennifer Musci

Mortgage Advisor

Jennifer joined the Bank in September as a Mortgage Advisor within the Retail Lending Department of the Bank. She will be responsible for overseeing mortgage and home equity inquiries. Jennifer most recently worked as a Consumer Loan Manager at Hudson Heritage Federal Credit Union and was a Loan Operations Supervisor at Hudson Valley Credit Union prior to that.



Todd McWhinnie

Assistant Vice President, Commercial Credit Analyst

Todd joined the bank in December as an Assistant Vice President, Commercial Credit Analyst in our Commercial Credit Department. He most recently worked at Webster Bank as a Senior Underwriter.



Steven Lukaszczyk

Assistant Vice President, Portfolio and Administrative Manager

Steven joined the Bank in November as Assistant Vice President, Portfolio and Administrative Manager in our Credit Risk Department. He most recently worked for People's United Bank as a Commercial Real Estate Credit Analyst, and was a Syndicated National Credit Analyst at Liberty Bank before that.



Christopher Fiorillo

Vice President, Commercial Lending Officer

Chris joined the Bank in January 2022 as Vice President, Commercial Lending Officer. He most recently worked as a Senior VP & Director of Business Development at SC Choice Management Corp.

We also bid some fond farewells.

John F. Perotti

John retired from the Boards of Directors in May 2021. John served as a director of the Bank since 1985 and of Salisbury since 1998. During 2009, he retired as Chairman and Chief Executive Officer of Salisbury and the Bank, in which capacity he had served since 2005. Prior to that, he served as President and Chief Executive Officer of Salisbury and the Bank since 1998, and President and Chief Executive Officer of the Bank since 1993. Prior to that, he served as Executive Vice President and Chief Operating Officer of the Bank as well as Vice President and Treasurer of the Bank. He is a former Chairman of the Connecticut Bankers Association and former President of the Connecticut Community Bankers Association. John's lifetime of valuable experience with the Bank and Salisbury, its shareholders, customers and communities provided Salisbury's Boards with significant knowledge and insight.

Charles M. Andola

Chuck retired from the Boards of Directors in May 2021. He joined the Boards of Salisbury in 2014. Chuck was one of fifteen founding members of Riverside Bank, serving on its board since it began operations in 1988 and serving as Chairman when Riverside Bank became part of Salisbury in 2014. He was Chief Operating Officer of a family owned company in the Hudson Valley before purchasing the company from the family and operating it until its sale several years later. Chuck's extensive experience in business and corporate management, as well as his service on the Riverside Bank board, provided Salisbury's boards with valuable knowledge and skills.

Robin Foley

Robin retired on August 31, 2021 after 43 years, 4 months and 21 days with the Bank! Robin is currently our longest tenured employee. She began her career at Canaan National Bank

in 1978 as a Proof Machine Operator in the Bookkeeping Department. While at Canaan, until the merger with Salisbury Bank in 2004, Robin also worked as a Teller, Trust Officer, and Consumer Lender. After the merger, Robin continued her role as Assistant Vice President, Consumer Lender in our Residential Lending Department. Robin plans to work on home projects, spend more time with her grandchildren, family and friends, and continue her love of quilting.

Cindy Bradley

Cindy retired on January 7, 2022 after 12 years with the Bank. She started in July 2009 as Vice President, Credit Administration and was promoted to Senior Vice President, Credit Administration in 2010. She became Senior Vice President, Loan Administration in 2014 and has been responsible for the oversight of the Loan Servicing and Commercial Closing Departments since then. She plans on spending time with her family, travelling, and volunteering at her local library.

Barbara Joscelyn

Barbara retired on February 25, 2022 after 8 years with the Bank. Barbara started with Riverside Bank as a Vice President, Commercial Lender in March 2013, and joined Salisbury Bank with the merger. After making the decision to retire last year, Barbara moved to a Portfolio and Administrative Manager position in March 2021 to provide Anique Morrison with the support needed to transfer her loan portfolio. Barbara plans on spending more time with family.

John, Chuck, Robin, Cindy, and Barbara provided valuable service to the Bank in their own unique ways. Their dedication and commitment will be greatly missed and we wish them good health and happiness.

Recognized Among the Mid-Hudson Valley’s “Best of the Best”

Riverside Bank, a division of Salisbury Bank and Trust Company, was recognized with a 2021 Best of the Best Mid-Hudson Community Choice award. The Bank joins a select group honored by the Poughkeepsie Journal for exceptional contributions to the local community.



Salisbury Bank Nominated Local Award Winner

For over a decade, Rural Intelligence has shared recommendations for outstanding establishments and organizations in Berkshire, Litchfield, Dutchess, and Columbia counties. Salisbury Bank was recognized as a runner-up in the magazine’s first Readers’ Choice Awards.



Salisbury Bancorp has been named to the prestigious Piper Sandler Bank & Thrift Sm-All Stars Class of 2021

The Piper Sandler Sm-All Stars is awarded to the 35 highest performing small-cap banks and thrifts in the country, with an objective to identify “the next crop of stellar mid-cap banks before they are discovered by the rest of the world.” To earn Sm-All Star status, companies must meet several performance hurdles related to profitability, credit quality, capital strength, and growth, including outperforming industry medians in return on average equity and deposit, loan, and earnings per share growth.



NEFMA’s 2021 Best Rebrand Campaign Award

Each year the New England Financial Marketing Association (NEFMA) celebrates the best in financial marketing from across the region. Salisbury Bank is proud to announce that they have received NEFMA’s 2021 Best Rebrand Campaign award.



Salisbury Bank receives Community Champion Award

Salisbury Bank was presented with a Silver Award from Bankers Northeast Magazine. The award recognizes the Bank’s work to create economic resilience in the communities served. Salisbury Bank’s efforts have assisted the residents, businesses and non-profit organizations through government programs, loans, financial guidance, education, donations, and volunteer community service.



Employee of the Year

The "Employee of the Year" Award recognizes and celebrates an "Outstanding Employee" whose customer service, leadership, professionalism, enthusiasm, knowledge, and strong work ethic really stood out during the year.



Gary Cope

Information Technology Specialist

Gary Cope is our 2021 Employee of the Year. Gary is an Information Technology Specialist who has been at the Bank since 2012. This is the second time that Gary has been recognized as Employee of the Year, the first being in 2015. Gary has been described by his co-workers as knowledgeable, extremely hard-working, and able to fix nearly anything. "Gary believes in getting the right solution and not a solution just for right now." He openly shares his knowledge with other team members to ensure that they are well prepared to assist others in the future. Even under pressure, Gary maintains a positive attitude and jokes with the team to keep their spirits up. "I think he has one of those EASY buttons that just makes silly problems easier to deal with!" Gary organizes a multitude of tasks to ensure that the IT department is serving all of their customers timely and he spends as much time as it takes to see things through to completion.

Rookie of the Year

The "Rookie of the Year" Award recognizes an employee who has really stepped up during their first year at the Bank. Someone who is self-motivated, open to learning, innovative, and accepts responsibility.



Brian Leger

Vice President, Loan Servicing Manager

Brian Leger was hired in November of 2020 as Vice President, Loan Servicing Manager. Brian has been a valuable contributor since the day he started with the Bank and he continues to take on additional responsibilities. The considerable experience he had prior to joining Salisbury allowed him to take everything in stride as he seamlessly joined committees and took on projects while providing valuable contributions to Loan Servicing and to the Bank as a whole. He is professional, exhibits a positive attitude, and holds himself accountable. Brian leads by example and while already knowledgeable in his area, he is eager to continue learning and seeks opportunities to be more effective and efficient. He strives for open and clear communication and his calm demeanor helps to deescalate stressful situations and provide for quick resolutions. Brian is currently a member of our Leadership Development Program.

Volunteer of the Year

The "Volunteer of the Year" Award recognizes an employee who consistently volunteers on behalf of the Bank throughout the year. Being a good Corporate Citizen in our communities is more than just making financial contributions. The giving freely of one's time is something that we encourage and support.



Natalie Allyn

Risk Management Specialist

Our 2021 Volunteer of the Year is Natalie Allyn. Natalie joined the Bank in September of 2019 as a Risk Management Specialist. During 2021, she graciously volunteered for five bank-sponsored events and we are thankful for the volunteer work she does to help support our local communities. Salisbury Bank has made a pledge to support, sponsor and volunteer in the communities we serve. During her time with the Bank, Natalie has taken that pledge to heart and we sincerely appreciate her generosity.

President's Award

Betsy Summerville

Executive Vice President, Chief Retail and Loan Operations Officer



Betsy Summerville is the recipient of the 2021 President's Award. Betsy has been an integral part of Salisbury's success for the past 18 years. She currently serves as Executive Vice President, Chief Retail and Loan Operations Officer. Previously, Betsy served as Executive Vice President, Chief Retail Officer (2014-2019), Senior Vice President, Retail Banking (2007-2014), and Vice President, Special Projects (2003-2007). Betsy has been an outstanding team leader, and we are celebrating her contributions and achievements with this award. She has offered inspiration, guidance, support, and leadership to those around her, both in the departments she manages and bank-wide. Her commitment to seeing projects through to completion and meeting deadlines is admirable, and she models accountability in herself and as an example to those around her. Betsy has been instrumental in supporting the growth of the Bank in two significant areas: 1) serving as both lead and support on system conversions, acquisitions, and digitalization; and 2) with expanding and diversifying our deposit products and services. Her teamwork, natural leadership ability, generosity, kindness, and integrity are to be commended. Betsy consistently goes above and beyond to achieve her goals, and those of the Bank. She has been open to developing and implementing new ideas for improved efficiency and customer service, and we've experienced the benefits over time. The knowledge Betsy has gained through her years of experience, have allowed her to be a great resource to many in the Bank and she is well-deserving of this recognition. With her upcoming retirement later this year, we will miss her greatly but we wish her good health and happiness for the future.

Because “they understand our business and our needs.”

“We have found the Salisbury Bank team to be uniquely helpful, focused, and flexible. They invest the time to understand our business and our needs and are very resourceful. I cannot say enough about banking partners like John Trott and others we’ve worked with at Salisbury. Whether its financing expansions (Affordable Self Storage in Hudson and Baright Realty in Red Hook) or new projects (Foam & Wash Car Wash replacing the Coyote Grill on South Road in Poughkeepsie) – we highly recommend them!”



The Baright Brothers

Owners, Affordable Self Storage,
Baright Realty and Foam & Wash Car Wash

Todd

Scott

Gary

Affordable Self Storage offers 100% of your storage needs at affordable facilities in Hudson, Kingston, and Rhinebeck, NY. affordable-selfstorage.com

Baright Realty, nestled at the crossroads of Route 9 and Route 199 in Red Hook, NY, offers commercial and residential rental properties. barightrealty.mobi

Foam & Wash Car Wash has 12 locations in Beacon, Fishkill, Hyde Park, Lagrange, Newburgh, Poughkeepsie, Red Hook, Vails Gate, and Wappingers, NY as well as dog washes, Shell Express, Oil Change Plus, and a laundromat. foamandwash.com

Because “we are always well taken care of.”

“Our relationship with Salisbury Bank started 15 years ago with a residential mortgage and has grown to include personal banking, investment management, and business banking for our NYC-based company. Banking with Salisbury Bank feels personal. The outstanding customer service far exceeds the level of service we had received at the New York big banks, which is why we moved our firm’s business to Salisbury. From senior management to the team at our local branch, we are always well taken care of, and every interaction feels like what true relationship banking should be.”



Amy Smith

Scott Smith

CEO of Hunter
Property Advisors

Hunter Property Advisors, LLC is a specialty advisory group providing one-stop support for the purchase, sale, re-financing, development, and risk management of real estate properties. As a client advocate, the company focuses on maximizing asset values while minimizing liability through practical, cost-effective value engineering. With years of expertise providing environmental, engineering, due diligence, building envelope, and construction services, HPA, with its partners, offers building owners, managers, real estate funds, and lending institutions assistance with a wide array of real estate services and portfolio management.

Because “the relationship with Salisbury Bank is irreplaceable.”

“Salisbury Bank is made up of a team of financial professionals. I work with Todd Rubino and he knows my family and the industry we are in, and has a deep understanding of my business, it’s truly amazing. If anything comes up, Todd is on the phone calling, and for me that relationship is irreplaceable.”



Glenn Lois

Owner of Durants
Party Rentals

Durants Party Rentals provide complete party rentals. This includes tenting, tables, chairs, amusements, inflatables, linens, china, restrooms, conference equipment, cooking & heating supplies, photo booths, and more. Tool Rentals by Durants is an equipment and full-line tool rental business specializing in solutions for the contractor, homeowner, and do-it-yourselfer. Both companies serve the Hudson Valley of NY & CT. Our professional staff prides themselves on quality products, dependability, and service. Our extensive selection and vast inventory makes us uniquely qualified to accommodate your needs. durantsparty.com

Because “they understand our world and make our lives easier.”

“With Salisbury Bank, everything is simple, and they made it easy for us to streamline our financial processes. Our real estate company has to be ready to advance when opportunities arise. With just one phone call Salisbury Bank makes the process of transferring funds in the same day seamless.”



Jason Page

Darin Page

Managing Partners at Page Park Associates

Page Park Associates is a privately held real estate company owning and managing its diverse portfolio. Page Park Associates uses innovative ideas and has quickly become a leader in the commercial leasing industry. Currently we own and manage over one million square feet of space, leased to a variety of government, not-for-profit agencies, retail, market-rate housing, self-storage, medical facilities, and private entities. We maintain a full team of professionals who are familiar with all aspects of construction and property management and cater to our tenants' needs, allowing the tenant to focus on growing their business. pageparkassociates.com

Because “they are a valued business partner even in challenging times.”

“We moved our operating accounts to Salisbury 3 years ago and received increased service, lower costs, and most importantly, respect for what we do. Adam Higgins and his team take the time to understand our business and our needs and provide invaluable solutions. Salisbury is much more than a bank. They are a partner and a valued member of The Village family.”



Martin Morrissey,
MHA, CPA, FACHE

CFO of The Village



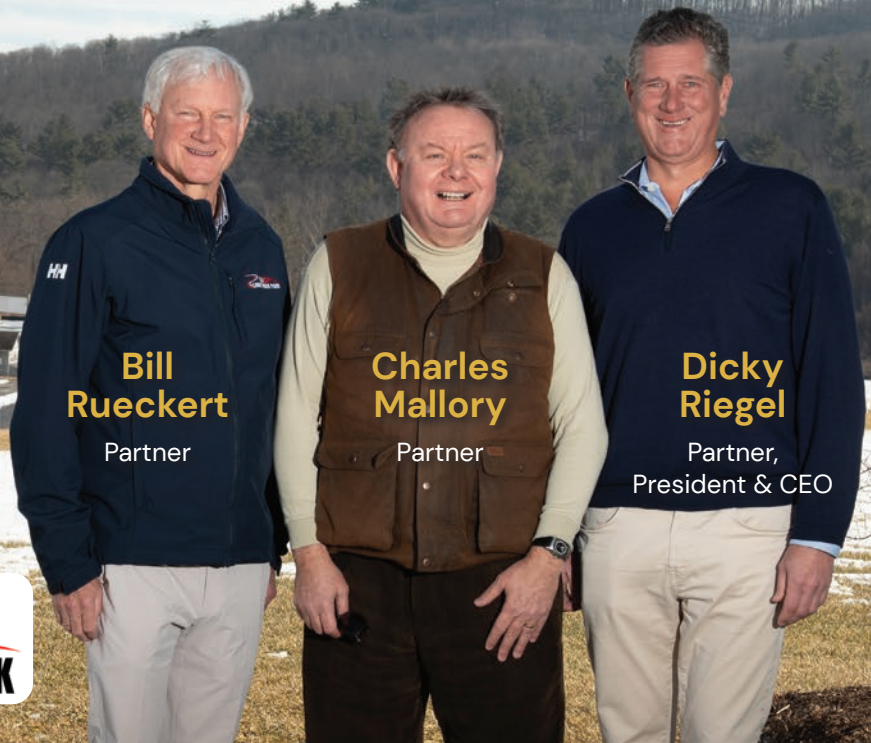
Marjorie Loring

Controller of The Village

The Village was one of the first agencies in the country to provide homes for neglected children. Today, they continue to achieve their mission “to build a community of strong, healthy families who protect and nurture children” by providing a full range of behavioral health, early childhood and youth development, substance use treatment, and support services for children, adults and families in the Greater Hartford, Connecticut region. Their more than 500 professional staff members include child psychologists, clinicians, social workers, and parent educators. thevillage.org

Because “they help meet our goals and objectives.”

“On behalf of the entire team at Lime Rock Park I want to thank Salisbury Bank for helping meet our goals and objectives. Lime Rock Park is an important business partner for the region and the State, and the Bank is an important partner for us as we plan for the future. We look forward to a long and strong relationship with our friends at Salisbury Bank.”



Lime Rock Park holds a place in the trinity of legendary road racing circuits in North America. Wisconsin’s Road America – opened in 1955 – along with California’s Laguna Seca and Lime Rock, both opened in 1957, are among the oldest continuously operated road racing circuits in the U.S. However, only Lime Rock’s circuit remains exactly the same as when it opened in spring of that year. At once historic and modern without a hint of a grandstand, Lime Rock Park is fan friendly in the extreme. A beautiful park in the truest sense, even those who are not motorsports fans appreciate what Lime Rock Park has to offer. limerock.com



Because “they are local, they are here.”

“We have always felt that real estate is such a rewarding profession in that it briefly immerses you into a very private and special part of your client’s lives; you are part of a very exciting change and a new chapter. Banking carries the same responsibility and Salisbury Bank is a great example of a local Bank which honors this responsibility to the utmost. Their professional response to individual needs instills confidence when it is most needed. And best of all, they are local, they are here and able to continue their wonderful service in a personalized way that still evolves with all of the changing needs of the industry.”



Elyse Harney

Owner | Head Broker of
Elyse Harney Real Estate

**ELYSE HARNEY
REAL ESTATE**

Elyse Harney Morris

Owner | Lead Broker of
Elyse Harney Real Estate

Elyse Harney established her Real Estate business in the family home in Salisbury, CT in 1987. It remains there today, occupying the front rooms in a beautiful historic Colonial just across the street from The Village Green. Elyse and her husband John have run hotels and restaurants since 1957. They were the well-known hosts of The White Hart Inn for many years. Although much has changed over the years, new Real Estate offices have opened in Norfolk, Falls Village, and Millerton, NY, Elyse Harney Real Estate retains the charm of a small, local business. harneyrealestate.com

Because “this bank is the place to be for business people like me.”

Jesse Lyons is a charismatic businessperson with a big personality. “There is a family oriented nature about the staff at Salisbury Bank. They recognize hard working, small business people seeking to create their own freedom. They have provided personalized service when helping me with all my banking needs including my business accounts and my mortgage.”

Jesse Lyons

Licensed Real Estate
Salesperson



Jesse Lyons operates two companies, a barbershop located at 266 Main Street in Poughkeepsie and RoyceMonroe, an ecommerce business selling a selection of decorative clipper blades for barbers, cosmetologists, and hairstylists. roycemonroe.com

Jesse is also a Licensed Real Estate Salesperson for KFortuna All Aspects Realty and services the entire Hudson Valley. The realty firm’s professional staff is passionate about their clients’ goals and aims to treat each client as if they were the only one. They strive to make each real estate experience enjoyable and produce great results! Give Jesse a call or send an email any time, he looks forward to meeting you. fortunaallaspectsrealty.com

Checking Accounts

All of our checking accounts offer conveniences including e-Banking, mobile banking with e-Deposit, e-Pay and e-Bills, and a 0.25% discount on auto, personal, and unsecured home improvement loans with auto-pay from checking.

- Personal Checking
- Checking with Interest
- Interest Plus Checking
- Relationship Checking

Loans & Lines of Credit

- Personal Loans
- Auto Loans
- Home Improvement Loans
- Home Equity Loans & Lines of Credit
- Overdraft Line of Credit
- Savings and Stock Secured Loans

Home Mortgages

Our experienced team of Mortgage Advisors are here to help you with all your mortgage needs.

- Perfect Lot Land Loan
- 1st Time Home Buyer Loan
- Country Estate Loan
- Jumbo Mortgage
- Blueprint Construction Loan
- Make a Change Mortgage
- Home Makeover Loan

Health Savings Account

A special tax-advantaged savings account designed to cover medical expenses.

Retirement Services

We offer both Traditional and Roth IRAs.

Savings & Money Market Accounts

We offer a variety of accounts to fit your individual needs no matter what your savings goal is!

- Statement Savings
- Savings Plus
- Relationship Savings
- Premier Personal Money Market
- Certificates of Deposit
- Holiday & Vacation Club
- School Savings Program
- Coverdell Education Savings Account

CDARS

Enjoy full FDIC insurance on CD investments larger than \$250,000.

ICS

With Insured Cash Sweep, access multi-million-dollar FDIC protection on your savings deposits.

Digital Banking Solutions

- Personal e-Banking
- Mobile Banking with e-Deposit
- Mobile Wallet
- Popmoney
- Debit Mastercard®
- Visa® and American Express® Credit Cards
- Direct Deposit
- Card Controls
- e-Pay
- Bank-to-Bank Transfer
- Bank-by-Phone

Because there's
banking, and then
there's Salisbury
banking.

Because helping businesses thrive is what we love to do.



Business Checking

We offer checking accounts for businesses ranging from sole proprietorships to larger businesses.

- Basic Business Checking
- Small Business Checking
- Business Checking with Interest
- Business Checking
- Commercial Checking
- Lawyer's Trust Account (IOLTA / IOLA)

Business Loans & Commercial Real Estate Mortgages

We offer a long list of options for any kind of business loan, and we can tailor your loan to fit your company's needs.

- Business Term and Installment Loans
- Business Lines of Credit
- Commercial Real Estate Mortgages
- Commercial Construction Loans
- Short Term Commercial Loans
- Business Demand Loans
- Government Guaranteed Loans
- Business Overdraft Lines of Credit
- Commercial Letter of Credit

CDARS

Your business or nonprofit can enjoy full FDIC insurance on CD investments larger than \$250,000.

ICS

With Insured Cash Sweep, access multi-million-dollar FDIC protection on your savings deposits.

Savings & Money Market Accounts

Keep your money working for you and get the most out of your deposits.

- Business Money Market Account
- Business Relationship Savings
- Business Statement Savings
- Certificates of Deposit

Health Savings Account

A special tax-advantaged savings account designed to cover medical expenses.

Retirement Services

As a business owner, you have your own retirement goals, and you also might be in a position to help your employees reach theirs.

- Simplified Employee Pension (SEP)
- Traditional IRAs
- Roth IRAs

Digital Solutions for Business

We offer the tools to access and manage your account – anytime, anywhere.

- Merchant Services
- Payroll Services
- e-Deposit
- Mobile Banking
- e-Banking & e-Pay
- Cash Management Services
- Debit Mastercard®
- Visa® Credit Card

Because we value the unique financial journey of each of our clients.

We believe in using our experience, resources and capabilities to help you arrange your finances to make sense for you.



Wealth Advisory

We believe that wealth advisory is more than investment and asset management. It is about making sure an appropriate financial framework is in place and that resources are being allocated efficiently. The planning piece of what we do supports our work together, and forms the foundation for the guidance we provide to you, your family, or organization.

Asset and Investment Management

Assets are managed by Salisbury Trust Officers with the oversight of our internal Trust Investment Committee, utilizing an investment consulting service to provide investment partner and fund due diligence and recommendations. This structure has allowed us to broaden our investment management strategies to include both active and passive portfolios. We take into consideration the circumstances and requirements of the account, the risk tolerance and risk capacity of the client, and investment preferences.

Trust and Estate Administration

Our Officers have years of experience in trust and estate administration, with varying areas of expertise to guide you, either as a co-fiduciary, your successor Trustee/Executor, or for you as Agent for Trustee/Executor.

Retirement Plan Advisory

Salisbury Bank Wealth Advisory works with your company to provide advice for retirement plan investment options or to manage those accounts in accordance with the Investment Policy Statement we develop together. We may work with your preferred third party administrator or we have established relationships with others you may select. Similarly, there are multiple options for plan platforms to allow for an efficient solution depending upon the type and size of the plan.



Salisbury Bank
Wealth Advisory

For more information
call **860.435.5205**

Securities and investment products offered through Salisbury Bank Wealth Advisory are not insured by the FDIC or any other government agency of the United States and are not deposits or obligations of, nor guaranteed or insured by the bank or any bank affiliate. These products are subject to investment risk, including the possible loss of the principal invested.

Because it's time for a change.

Why the changes? Why now?

- ✓ Growth mindset
- ✓ Bigger and bolder for more market impact
- ✓ Simplify and clarify our brand story
- ✓ Consistency at every touchpoint
- ✓ Turn up the emotional connection
- ✓ Better answer "Why Salisbury"
- ✓ Evolution not revolution

With one name, a fresh modernized logo, a new brand campaign and website, Salisbury Bank will be able to serve our markets with greater efficiency, competitiveness, and impact. As one brand, we will leverage the best offerings of Salisbury and Riverside, enhancing our ability to attract new customers. This exciting change means more growth potential for the Bank, for our customers, and for you.

Our commitment to employees, customers and communities remains the same. Our new tagline, "Because Where You Bank Matters" is intended to "double down" and strengthen our focus on relationships, community, and "doing the right thing" for our customers.

Our new campaign will help to further differentiate Salisbury Bank as a compelling alternative to big corporate banking brands and will be a key asset in our marketing toolbox to grow the bank in 2022 and beyond.

Our refreshed brand and new website launched in December 2021 and the end result is the culmination of extensive research, competitive analysis, and development work which included both external and internal sources.

Riverside Bank branches were consolidated with Salisbury Bank on December 9, 2021 as one unified brand, with one unified marketing campaign and strategy across all of our markets in CT, NY, and MA.

Salisbury Trust Wealth Advisory Services has changed it's name to Salisbury Bank Wealth Advisory. This new name better describes the breadth of services offered.

As the Bank continues to grow, and our markets change, we felt it was important for our brand to evolve as well.



Because success needs optimal space.

A new and essential center of operations.

The former home of The Lakeville Journal, purchased in 2017, has two floors and about 15,000 square feet. Work began at 33 Bissell St. in Lakeville, CT in 2020 and fully opened in the summer of 2021. Approximately 115 employees will work behind the scenes in operational or administrative roles.

The new modern, light and airy building provides enhanced working conditions that improve efficiencies by naturally eliminating departmental silos, and creates synergies which enhance internal communications and service levels to our customers.



Because you deserve more.

Poughkeepsie branch relocates.

- ✓ Convenient, Easy Access Drive-Up Lane
- ✓ 24 hour ATM

Poughkeepsie Branch Moved
January 10,
2022



Salisbury Bancorp, Inc. and Salisbury Bank and Trust Company Board of Directors

George E. Banta

Director

Owner and President, Beekman Arms Properties, Banta Motels and Restaurants

Arthur J. Bassin

Director, Chair of HR Compensation and Loan Committees

Town Supervisor, Ancram, NY

Richard J. Cantele, Jr.

Director, President and Chief Executive Officer

President and CEO, Salisbury Bancorp, Inc. and Salisbury Bank and Trust Company

David B. Farrell

Board Chair, Chair of Executive Committee

CEO, Welle Training, Inc., Founder of Farrell & Company, LLC

Paul S. Hoffner

Director

President of John Herbert Company

Nancy F. Humphreys

Director, Chair of ALCO/Investment Committee

Former Citigroup New York, Citibank, Managing Director and Treasurer of Global Corporate Investment Bank North America (retired)

Holly J. Nelson

Director, Chair of Trust Committee

Development and Events Coordinator for the Hotchkiss Library of Sharon, Member of Iceland Adventure, LLC, a tour operator

Neila B. Radin

Director, Chair of Nominating and Governance Committee

Former Managing Director and Associate General Counsel of JPMorgan Chase & Co. (retired)

Grace E. Schalkwyk

Director, Chair of Audit Committee

Advisor to Fintech and other technology companies

Officers of Salisbury Bancorp, Inc.

Richard J. Cantele, Jr.

President and Chief Executive Officer

Peter Albero

Executive Vice President and Chief Financial Officer

Shelly L. Humeston

Senior Vice President and Secretary

Officers of Salisbury Bank and Trust Company

Richard J. Cantele, Jr.
President, Chief Executive Officer

John M. Davies
President of NY Region,
Chief Lending Officer

Peter Albero
Executive Vice President,
Chief Financial Officer

Carla L. Balesano
Executive Vice President,
Chief Credit Officer

Todd M. Clinton, CRVPM
Executive Vice President,
Chief Risk Officer

**Steven M. Essex, CFP,
CTFA**
Executive Vice President,
Head of Salisbury Bank
Wealth Advisory

Amy D. Raymond
Executive Vice President,
Chief Retail Banking
Officer, Fair Lending
Officer, CRA Officer

Todd J. Rubino
Executive Vice President,
Chief Commercial Lending
Officer

Elizabeth A. Summerville
Executive Vice President,
Chief Retail and Loan
Operations Officer

Kevin Bennett
Senior Vice President,
Commercial Lending Team
Leader

H. Raymond Fed, Jr.
Senior Vice President,
Senior Credit Officer

Shelly L. Humeston
Senior Vice President,
Secretary

Ronald K. Myers
Senior Vice President,
Finance

John D. Trott
Senior Vice President,
Commercial Lending Team
Leader

Robert A. Wiseman
Senior Vice President,
Trust Operations Officer

Kathleen Bauer
Vice President, Regional
Branch Manager

Maurice S. Bowerman
Vice President, Trust
Officer

Jeffrey G. Burchell
Vice President, Credit
Administration Team
Leader

**Douglas A. Cahill, PHR,
SHRM-CP**
Vice President, Director of
Human Resources

Kevin Cantele
Vice President, Mortgage
Advisor

Anthony Casillo
Vice President,
Commercial Lending
Officer

Stacey R. Curtis
Vice President, Branch
Administrator, Branch
Manager, Newburgh Office

Ryan Diamond
Vice President,
Commercial Credit
Manager

Kimberly J. Downey, CTFA
Vice President, Senior
Fiduciary Officer

Dante Fazzina
Vice President,
Commercial Lending
Officer

Christopher Fiorillo
Vice President,
Commercial Lending
Officer

Charlene Fitzgerald
Vice President, Customer
Support and Electronic
Services Manager

Megan E. Gawel
Vice President, Retail
Operations Officer, Reg O
Officer

Aidan Gilligan
Vice President,
Commercial Lending
Officer

Amanda M. Goewey
Vice President, Berkshire
Regional Branch Manager

Dee M. Harnish
Vice President, Project
Manager

J. Adam Higgins
Vice President,
Commercial Lending
Officer

Michael C. Jordan
Vice President,
Information Technology
Security and Service
Solutions Manager

Joseph C. Law
Vice President,
Commercial Lending
Officer

Brian Leger
Vice President, Loan
Servicing Manager

**Amanda I. Lidstone,
CRCM, CAFP**
Vice President, Risk
Management Officer,
Privacy Officer

Darrel S. Long
Vice President, Operations
Officer

Alicia Moir
Vice President, Controller

Anique Morrison
Vice President,
Commercial Lending
Officer

Maria Seeley
Vice President, Mortgage
Advisor

**Julianna M. Sinchak,
CFMP**
Vice President, Marketing

Daniel R. Stanyon, CTFA
Vice President, Trust
Officer

Christopher Ursini
Vice President, Credit Risk
Manager

Darilyn F. Woods
Vice President, Trust
Officer

Meaghan Bain
Assistant Vice President,
Branch Manager, Canaan
Office

Nicole Chase
Assistant Vice President,
Branch Manager, Lakeville
and Salisbury Offices

Dayna Cook
Assistant Vice President,
Training Manager

Kim DeAngelis, CAFP
Assistant Vice President,
Risk Manager, Security
Officer, BSA Officer

Tara G. Decker
Assistant Vice President,
Branch Manager, Sharon
Office

Randi Fisch
Assistant Vice President,
Branch Manager, Fishkill
Office

Julie A. Gregory
Assistant Vice President,
Branch Manager, Dover
Plains Office

Kiersten Higgins
Assistant Vice President,
Trust Operations
Supervisor

Linda King
Assistant Vice President,
Human Resource
Specialist

Robert J. Lotz
Assistant Vice President,
Financial Analyst

Steven Lukaszczyk
Assistant Vice
President, Portfolio and
Administrative Manager

Andrea L. MacArthur
Assistant Vice President,
Mortgage Advisor

Todd McWhinnie
Assistant Vice President,
Commercial Credit Analyst

Sara Murphy
Assistant Vice President,
Branch Manager, Millerton
Office

Madeline Odak
Assistant Vice President,
Branch Manager, New Paltz
Office

Jean P. Stapf
Assistant Vice President,
Wealth Manager and
Trust Administrative
Coordinator

Alton E. Golden
Assistant Branch Manager,
Retail Banking Officer,
Sharon Office

Michele O. Hanlon
Mortgage Servicing Officer

Lori A. Palmatier
Assistant Treasurer, Senior
Credit Analyst

Jennifer Peterson
Quality Control Specialist,
Assistant CRA Officer

For more information:

Visit our website at salisburybank.com and click on "Shareholder Relations", or contact:

Shelly L. Humeston

Senior Vice President, Secretary
860.453.3432
shumeston@salisburybank.com

Salisbury Bancorp, Inc.

P.O. Box 1868
Lakeville, CT 06039-1868
860.435.9801

Transfer Agent

For shareholder inquiries concerning dividend checks, transferring ownership, address changes, or lost or stolen stock certificates, please contact our transfer agent:

Broadridge Corporate Issuer Solutions, Inc.

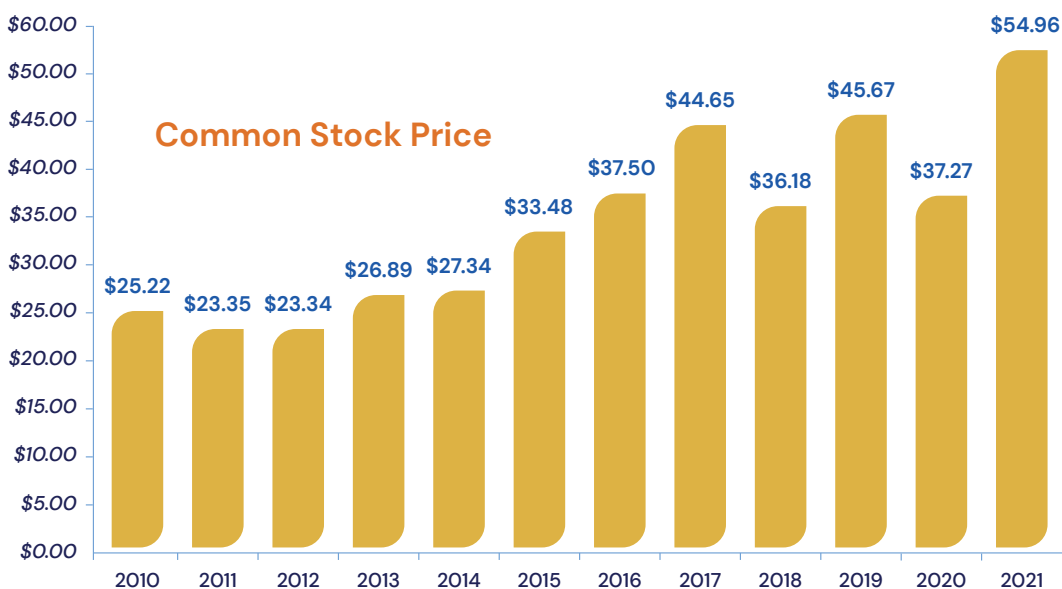
P.O. Box 1342
Brentwood, NY 11717-0718
888.520.5817

Dividend Reinvestment and Stock Purchase Plan

For more information and enrollment forms, visit salisburybank.com and click on "Shareholder Relations", or contact Shelly L. Humeston.

Independent Auditors

Baker Newman Noyes
280 Fore Street
Portland, ME 04101-4177



E-Consent

Shareholders may receive annual reports and proxy materials over the internet. To take advantage of the opportunity to receive materials electronically, rather than by mail, individuals who hold stock in their name may enroll for electronic delivery at investor.broadridge.com.

If you have already created a login ID at the above site, just log in and follow the prompts for E-Consent to enroll for electronic delivery of account documents.

If you have not created a login ID and password on the above site, choose "Create Profile". You will need the account number and social security number or tax ID number associated with your Salisbury stock account to create the login. After you have created your login, follow the prompts for E-Consent to enroll for electronic delivery of account documents.

Please note:

- Your consent to electronic delivery is entirely revocable
- You can always vote your proxy by telephone or on the internet whether or not you elect to receive your materials electronically

Shareholders who hold their Salisbury stock through a bank, broker, or other holder of record should refer to the information provided by that entity for instructions on how to elect to view future annual reports and proxy statements over the internet.

Employee Stock Ownership Plan ("ESOP")

ESOP participants who have a company email address and online access will automatically be enrolled to receive the Annual Report, Proxy Statement, and ESOP Vote Authorization Form over the internet unless they choose to opt out by emailing the Secretary at shumeston@salisburybank.com.

Branch Locations

massachusetts

Great Barrington

Amanda M. Goewey
Vice President,
Berkshire Regional
Branch Manager
210 Main Street
P.O. Box 860
Great Barrington, MA 01230-0860
413.528.1201

Sheffield

Amanda M. Goewey
Vice President,
Berkshire Regional
Branch Manager
640 North Main Street
P.O. Box 1069
Sheffield, MA 01257-1069
413.229.5000

South Egremont

Amanda M. Goewey
Vice President,
Berkshire Regional
Branch Manager
51 Main Street
P.O. Box 313
South Egremont, MA 01258-0313
413.528.5100

connecticut

Lakeville (Main Office)

Nicole Chase
Assistant Vice President,
Branch Manager
5 Bissell Street
P.O. Box 1868
Lakeville, CT 06039-1868
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Canaan

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