

TO: All Employees and Applicants

EQUAL EMPLOYMENT OPPORTUNITY POLICY STATEMENT

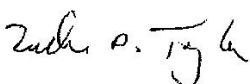
It is the ongoing policy and practice of Somerset Regal Bank to provide equal opportunity in employment to all employees and applicants. No person shall be discriminated against in any condition of employment because of age 40 and over, color, disability, gender identity, genetic information, military or veteran status, national origin, race, religion, sex, sexual orientation or any other applicable status protected by state or local law.

The policy of equal employment opportunity (EEO) shall apply to all terms, conditions, and privileges of employment, including hiring, probation, testing, training and development, promotion, transfer, compensation, benefits, educational assistance, termination, layoffs, social and recreational programs, and retirement. We prohibit unlawful discrimination against applicants or employees on the basis of age 40 and over, color, disability, gender identity, genetic information, military or veteran status, national origin, race, religion, sex, sexual orientation or any other applicable status protected by state or local law. Somerset Regal Bank will analyze its personnel actions rigorously to ensure compliance with this policy.

Somerset Regal Bank will not discharge or in any other manner discriminate against employees or applicants because they have inquired about, discussed, or disclosed their own pay or the pay of another employee or applicant. However, employees who have access to the compensation information of other employees or applicants as a part of their essential job functions cannot disclose the pay of other employees or applicants to individuals who do not otherwise have access to compensation information, unless the disclosure is (a) in response to a formal complaint or charge, (b) in furtherance of an investigation, proceeding, hearing, or action, including an investigation conducted by the employer, or (c) consistent with the contractor's legal duty to furnish information. 41 CFR 60-1.35(c)

Somerset Regal Bank's EEO coordinator is Dana M. DePace, Senior Vice President Human Resources, at the Bank's facility located at 220 West Union Avenue; Bound Brook, NJ 08805 (732)560-1700. She is responsible for compliance with state and federal EEO laws and affirmative action regulations. She is also responsible for implementing the Somerset Regal Bank's Affirmative Action Plan (AAP), including equal employment practices, monitoring, and internal reporting. If you believe you have not been treated in accordance with this policy, please contact the EEO Officer. Our AAP for Veterans and the Disabled is available to you in her office during regular office hours or by appointment. All employees and applicants for employment are protected, by both company policy and equal employment opportunity/affirmative action regulations and law, from coercion, intimidation, interference, or discrimination for filing a complaint or assisting in an investigation.

I personally endorse the policy of equal employment opportunity. I ask your continued assistance and support in maintaining an environment that reflects Somerset Regal Bank's commitment to equal and affirmative action. All personnel with responsibility for employment and personnel decisions are directed to perform their duties in accordance with this policy.

A handwritten signature in black ink, appearing to read 'William P. Taylor'.

William P. Taylor
Chief Executive Officer