Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law. Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Kevin R. Day
Name of the Holding Company Director and Official
CEO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
03/16/2022
Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☒ is not prepared

For Federal Reserve Bank Use Only

R.S.S.S.D. ID ____________________________
C.I. ____________________________

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2021
Month / Day / Year
N/A
Reporters' Legal Entity Identifier (LEI) (20-Character LEI Code)
Reporters' Name, Street, and Mailing Address

Florence Bancorp, MHC
Legal Name of Holding Company
85 Main Street
(Mailing Address of the Holding Company) Street / P.O. Box
Florence MA 01062
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Andre Motulski
Controller
Name Title
413/587-1757
Area Code / Phone Number / Extension

E-mail Address
andre.motulski@florencebank.com
Area Code / FAX Number
www.florencebank.com
Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? ____________________________
☐ Yes ☐ No

In accordance with the General Instructions for this report (check only one):

1. a letter justifying this request is being provided along
with the report ____________________________

2. a letter justifying this request has been provided separately ____________________________

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as “confidential.”

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

12/2019
Report Item 1: Annual Report to Shareholders

Florence Bancorp is a mutual holding company, and does not prepare an annual report to shareholders.

Report Item 2a: Organization Chart

An organization chart is enclosed.

Report Item 2b: Branch List

Submitted via email 3/16/2021.

Report Item 3: Securities holders

Florence Bancorp has no shareholders; it is mutually owned.

Report Item 4: Insiders

A chart of Insiders is enclosed.
FLORENCE BANCORP, MHC & Subsidiaries

Florence Bancorp, MHC
Shareholder of FB
Incorporated in Massachusetts
(Holding co does not have an LEI #)

Florence Bank
Incorporated in Massachusetts
LEI
549300JX1QJRQ1HME757

Florence Security Corporation
Incorporated in Massachusetts
No LEI #

All Entities are located at 85 Main Street, Florence, MA 01062
All Subsidiaries are 100% owned by the parent
<table>
<thead>
<tr>
<th>Director/Officer name</th>
<th>Town and state of residence</th>
<th>Occupation</th>
<th>Position with Florence Bancorp</th>
<th>Position with Direct Subsidiary</th>
<th>Position with Indirect Subsidiary</th>
<th>Percentage of voting shares owned</th>
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<tr>
<td>David Alvord</td>
<td>Plainfield, MA</td>
<td>Retired</td>
<td>Trustee</td>
<td>Director</td>
<td>Director</td>
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<tr>
<td>Christine Aubrey</td>
<td>Northampton, MA</td>
<td>Real Estate Broker</td>
<td>Trustee</td>
<td>Director</td>
<td>Florence Bank</td>
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<td>Tania Barber</td>
<td>Springfield, MA</td>
<td>CEO</td>
<td>Trustee</td>
<td>Director</td>
<td>Florence Bank</td>
<td>N/A</td>
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<td>Robert Borawski</td>
<td>Leeds, MA</td>
<td>Owner, Borawski</td>
<td>Trustee</td>
<td>Director</td>
<td>Florence Bank</td>
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<td>Ruth Constantine</td>
<td>Florence, MA</td>
<td>Retired</td>
<td>Trustee</td>
<td>Director</td>
<td>Florence Bank</td>
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<tr>
<td>Kevin R Day</td>
<td>Easthampton, MA</td>
<td>CEO</td>
<td>CEO</td>
<td>President</td>
<td>President</td>
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<td>John Ebbetts</td>
<td>Amherst, MA</td>
<td>Director of Development</td>
<td>Trustee</td>
<td>Director</td>
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<td>Mary Ellen Niles Howard</td>
<td>Florence, MA</td>
<td>Attorney</td>
<td>Trustee</td>
<td>Director</td>
<td>Florence Bank</td>
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<td>Thomas McCarthy</td>
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<td>Trustee</td>
<td>Director</td>
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<td>Frank Stellato</td>
<td>Wilbraham, MA</td>
<td>Financial Manager</td>
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<td>Joel Vengco</td>
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<td>IT Manager</td>
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</table>
Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions specified below.

2. If required, enter the date in the Effective Date column.

Actions

OK: If the branch information is correct, enter "OK" in the Data Action column.

Change: If the branch information is incorrect or incomplete, revise the data, enter "Change" in the Data Action column and the date when this information first became valid in the Effective Date column.

Close: If a branch listed was sold or closed, enter "Close" in the Data Action column and the sale or closure date in the Effective Date column.

Delete: If a branch listed was never owned by this depository institution, enter "Delete" in the Data Action column.

Add: If a reportable branch is missing, insert a row, add the branch data, and enter "Add" in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.

The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov

* FDIC UNRNMT, Office Number, and ID_RSSID columns are for reference only. Verification of these values is not required.

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<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSID*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Country</th>
<th>Country</th>
<th>FDIC UNRNMT*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSSID*</th>
<th>Comments</th>
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