

Joint Compensation Committee

The Boards of Directors of Independent Bank Corp. (the “Company”) and Rockland Trust Company (“Rockland Trust”) have established a Joint Compensation Committee and approved this Charter to outline its role and duties.

1. **Role Of Joint Compensation Committee And Authority Retained By CEO** The Board has appointed the Joint Compensation Committee to assist the Board of Directors in carrying out its responsibilities with respect to: (i) determining the compensation of the Chief Executive Officer (“CEO”) and of the senior executives who are listed in the Company’s Proxy Statement as executive officers of the Company or of Rockland Trust (“Senior Management”); and (ii) establishing compensation policies that will attract and retain qualified personnel through an overall level of compensation that is comparable to, and competitive with, others in the industry and, in particular, peer financial institutions.

The CEO shall retain full decision-making authority with respect to specific compensation, including salary, bonus, and any other incentive compensation, awarded to all other officers and employees of the Company and of Rockland Trust other than the CEO and Senior Management. The CEO shall notify the Joint Compensation Committee as soon as reasonably possible regarding any decisions made by the CEO with respect to the hiring or termination of any member of Senior Management.

2. **Matters Which The Joint Compensation Committee Must Report To The Board For Approval** The Joint Compensation Committee shall review, and make recommendations for all of the members of the Board who are independent Directors to act upon, the following matters:

- To review, on at least an annual basis, the corporate achievement goals and objectives established for the CEO and to make recommendations to the Board for its approval with respect to the CEO's corporate achievement goals and objectives and the CEO’s annual compensation, including salary and bonus. The Board shall evaluate, at least twice a year, the CEO's performance in light of the established corporate achievement goals and objectives. The CEO shall not participate in any deliberations or approvals by the Joint Compensation Committee or the Board with respect to CEO compensation.

- To review, on at least an annual basis, the CEO's recommendations as to annual compensation, including salary and bonus, for Senior Management and to make recommendations to the Board for its approval with respect to the CEO's recommendations as to Senior Management compensation. The CEO shall be responsible for evaluating the performance of Senior Management and reporting the results of those evaluations to the Joint Compensation Committee and to the Board, and may participate in any deliberations by the Joint Compensation Committee or the Board with respect to Senior Management compensation.

The Joint Compensation Committee shall consider specific compensation decisions for the CEO and for Senior Management in the context of other compensation and benefits already awarded, and shall also present any recommendations it makes to the Board in the context of other compensation and benefits already awarded to the CEO and to Senior Management.

3. **Matters Delegated To The Joint Compensation Committee** Except as otherwise expressly set forth above, the Board has delegated to the Joint Compensation Committee full authority and responsibility to act on behalf of the Board with respect to compensation matters. The matters which the Board has delegated to the Joint Compensation Committee include, but are not limited to:

- The review of compensation decisions made by the CEO with respect to the hiring or termination of any members of Senior Management;
- The review and approval of the report on Executive Compensation in the Company's Proxy Statement;
- The review and approval of any changes with respect to retirement benefits or plans;
- The review and approval of compensation policies and the incentive program for all officers and employees other than the CEO and Senior Management;
- The design and development, for Board approval, of Stock based compensation plans;
- The award of stock options and the administration of Stock option plans and other incentive and benefit plans.

The Joint Compensation Committee shall report its actions on any matters delegated to it to the Board as soon as reasonably possible after each of its meetings.

4. **Joint Compensation Committee Members** All members of the Joint Compensation Committee shall be independent Directors, and shall satisfy NASDAQ Director independence standards. There are currently six Directors on the Joint Compensation Committee. Three Directors have been appointed as permanent members of the Joint Compensation Committee. In order to maximize the participation on the Joint Compensation Committee, the Board has appointed all of its other independent Directors as rotating members of the Joint Compensation Committee. The Directors appointed as rotating members comprise the other three members and serve on the Joint Compensation Committees in a rotating capacity for a three month term, with

the terms of the rotating Director members staggered so that a new Director rotates on and off the Joint Compensation Committee at the beginning of each month.

The Joint Compensation Committee is currently comprised of the following members:

Permanent Joint Compensation Committee Members:

W. Paul Clark, Chairman of Joint Compensation Committee
Richard H. Sgarzi
Thomas J. Teuten, Chairman of the Board

Rotating Joint Compensation Committee Members:

Richard S. Anderson
Alfred L. Donovan
Benjamin A. Gilmore
E. Winthrop Hall
Kevin J. Jones
Donna Abelli Lopolito
Eileen C. Miskell
John H. Spurr, Chairman of Joint Audit Committee
Robert D. Sullivan, Vice Chairman of Joint Audit Committee
Brian S. Tedeschi

5. **Meetings of Joint Compensation Committee** The Joint Compensation Committee shall meet at least twice a year. The Joint Compensation Committee may also schedule additional special meetings when it is necessary or advisable to do so. Directors appointed to the Joint Compensation Committee are expected to attend all regularly scheduled meetings when it is their time to serve as members. Directors appointed to the Joint Compensation Committee are also expected to strive to attend any additional special meetings which are held.

6. **Access to Independent Advisors** The Joint Compensation Committee shall have the right at any time to retain compensation consultants, financial, legal, or other advisors as it deems necessary to perform its role.