

Message from our Chairman

Christopher D. Maher

Chairman, President and Chief Executive Officer

April 21, 2023



OceanFirst Financial Corp.
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Red Bank, New Jersey 07701
1.888.623.2633

“On behalf of the Board of Directors, and all our employees, we thank you for your support for and investment in OceanFirst.”

Dear Fellow Stockholder:

It is my pleasure to invite you to participate in the Annual Meeting of Stockholders (the “Annual Meeting”) to be held as a virtual meeting on Tuesday, May 23, 2023 at 8:00 a.m. Eastern Time. Information regarding how to access the live webcast of the Annual Meeting is included on your proxy card, along with details about how to vote your shares.

We encourage you to vote your shares prior to the Annual Meeting to ensure your stock is represented, even if you are planning to participate in the virtual meeting. You may submit your vote by telephone or online according to the instructions on the proxy card. Or you may mail the proxy card using the enclosed envelope.

The Notice of Annual Meeting and the proxy statement on the following pages describe the formal business planned for the Annual Meeting. The Company’s directors and executive officers, along with representatives from Deloitte & Touche LLP, the Company’s independent registered public accounting firm, will be available during the virtual webcast of the Annual Meeting to respond to appropriate questions. In addition to the formal business, we plan to provide an update on the Company’s accomplishments during the past year. I also encourage you to take a few moments to review our Annual Report, Proxy Statement and Form 10-K for more details about the Company’s performance.

In 2022, OceanFirst navigated challenging economic conditions while reporting record net income, strong organic loan growth, excellent credit metrics, and increased book value per share. These accomplishments were achieved despite an economic environment marked by high inflation, rising interest rates, and turbulent financial markets. We also demonstrated our commitment to the communities in which we live and work — by providing loans and investments to expand access to economic opportunity, as well as volunteer initiatives and support for local non-profit organizations. I want to recognize the accomplishments of our OceanFirst team, whose talent and dedication enabled us to serve our customers, support our communities, and deliver positive results for our stockholders.

On behalf of the Board of Directors, and all our employees, we thank you for your support for and investment in OceanFirst.

Sincerely,



Tuesday, May 23, 2023

8:00 a.m. Eastern Time

Virtually at
www.virtualshareholdermeeting.com/OCFC2023

NOTICE of 2023 Annual Meeting of Stockholders

ITEMS OF BUSINESS

1. The election of 12 directors of the Company;
2. An advisory vote on executive compensation as disclosed in these materials;
3. The ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2023;
4. An advisory selection on the frequency of the advisory vote on executive compensation; and
5. Such other matters as may properly come before the Annual Meeting or any adjournments thereof. The Board of Directors is not aware of any other business to come before the Annual Meeting.

By order of the Board of Directors,

Steven J. Tsimbinos
Corporate Secretary

RECORD DATE

In order to vote, you must have been a stockholder at the close of business on April 4, 2023.

PROXY VOTING

It is important that your shares be represented and voted at the meeting. You can vote your shares by completing and returning the enclosed proxy card, or by voting via the internet or by telephone by following the voting instructions printed on your proxy card and included in the accompanying proxy statement. You can revoke a proxy at any time prior to its exercise at the meeting by following the instructions in the proxy statement.

REVIEW YOUR PROXY STATEMENT AND VOTE IN ONE OF FOUR WAYS:

Please refer to the enclosed proxy materials or the information forwarded by your bank, broker, or other holder of record to see which voting methods are available to you.



BY INTERNET
Visit the website
on your proxy card



BY TELEPHONE
Call the telephone
number on
your proxy card



BY MAIL
Sign, date and
return your
proxy card in the
enclosed envelope



VIRTUALLY
Follow the
instructions on your
proxy card to vote at
the virtual meeting

NOTE: Whether or not you plan to attend the Annual Meeting, please vote by marking, signing, dating, and promptly returning the enclosed proxy card in the enclosed envelope or by telephone or online according to the instructions on the enclosed proxy card.

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Proxy Summary

Proposals to be Voted on

Proposal	Board Recommendation	Page Reference
Proposal 1 – Election of Directors	The Board of Directors recommends the vote “FOR” each of the nominees for director.	17
Proposal 2 – Advisory Vote on Executive Compensation	The Board of Directors recommends a vote “FOR” the approval, on an advisory basis, of the compensation of the Company’s named executive officers as disclosed in these materials.	68
Proposal 3 – Ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm	The Board of Directors recommends a vote “FOR” the ratification of the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm.	69
Proposal 4 – Say When on Pay	The Board of Directors recommends a vote of “1 YEAR” for the frequency of future advisory votes on executive compensation.	73

Nominees for Director

Name	Age	Director Since	Independent	Committees
Anthony R. Coscia	63	2018	✓	Leadership
Michael D. Devlin	72	2016	✓	Audit, Finance, and Risk
Jack M. Farris	64	2015	✓	Human Resources/Compensation, Information Technology, and Risk
Kimberly M. Guadagno	63	2018	✓	Human Resources/Compensation
Nicos Katsoulis	63	2019	✓	Finance and Risk
Joseph J. Lebel III	60	2022		None
Christopher D. Maher	56	2014		None
Joseph M. Murphy, Jr.	64	2020	✓	Finance and Information Technology
Steven M. Scopellite	57	2019	✓	Information Technology
Grace C. Torres	63	2018	✓	Audit, Leadership, and Human Resources/Compensation
Patricia L. Turner	54	2020	✓	Finance and Information Technology
John E. Walsh	69	2000	✓	Audit and Leadership

Corporate Governance Highlights

✓ Comprehensive annual self-assessment of Board, Committees, and director performance by the Leadership Committee	✓ Continued Board refreshment with the election of Joseph J. Lebel III, President of OceanFirst Bank, N.A., (the "Bank"), as director of the Company and appointment of Anthony R. Coscia as the independent lead director
✓ Appointment of Patrick S. Barrett as Executive Vice President/Chief Financial Officer, following the retirement of Michael Fitzpatrick from the role of CFO	✓ Production of Bank's first Environmental, Social, and Corporate Governance ("ESG") Report, highlighting ESG matters at the Bank
✓ Alignment of the Information Technology and Information Security departments of the Bank to strengthen data protection and amplify technological improvements	✓ Recognition of the continued importance of Bank compliance with increasing regulatory requirements with the appointment of a Chief Compliance Officer
✓ Enhanced stockholder value by increasing the Common Stock Quarterly Dividend to \$0.20 and continued payments of Preferred Stock Dividends	✓ Contribution to the health and well-being of the communities served by the Bank through the first annual CommUNITYFirst Day

Executive Compensation Overview

- Total Salaries for Named Executive Officers were unchanged for 2022
- Maintaining same Cash Incentive Plan metrics first utilized in 2021
- Strong Stockholder support of Compensation Program

Corporate Governance

The Company periodically reviews its corporate governance policies and procedures to ensure that the Company meets the highest standards of ethical conduct, reports results with accuracy and transparency, and maintains full compliance with the laws, rules and regulations that govern the Company's operations. As part of this periodic corporate governance review, the Board of Directors reviews and adopts best corporate governance policies and practices for the Company.

Corporate Governance Highlights

The Company has taken several actions to improve its internal governance since last year's Annual Meeting of Stockholders. These actions include:

<i>Self-Assessment</i>	The Leadership Committee, with the assistance of an independent consultant, performed a comprehensive assessment of the performance of the Board and its committees. Previous self-assessments by the Board have resulted in governance actions such as the adoption of a skills matrix, amendment of the Company's Bylaws to eliminate age and geographic restrictions for directors, and the decision to reduce the current size of the Board.
<i>Board Refreshment</i>	At the 2022 Annual Meeting of Stockholders, Joseph J. Lebel III, who currently serves as Executive and Chief Operating Officer of the Company and President and Chief Operating Officer of the Bank, was elected as a director of the Company. Mr. Lebel's skills and experience provides a valuable perspectives to the Board, particularly in regard to the Company's strategic outlook. In addition, Anthony R. Coscia has been appointed as the independent lead director of the Board. Mr. Coscia's extensive management and leadership experience is expected to enhance the Board's function as representatives of the stockholders.
<i>Appointment of Patrick S. Barrett as Executive Vice President/Finance</i>	On June 2, 2022, Patrick S. Barrett was appointed Executive Vice President/Chief Financial Officer, following the retirement of Michael Fitzpatrick from the role of CFO. Mr. Barrett previously served as Chief Financial Officer of First Midwest Bancorp, Inc. and has extensive leadership and management experience at several financial services organizations.
<i>Alignment of Information Technology and Information Security departments</i>	In order to better align the shared goals of their respective functions, the Bank combined its Information Technology and Information Security departments under the Bank's Chief Information Officer. This is expected to provide stronger data protection and continued technological developments to serve the Company's customers and stockholders.
<i>Production of ESG Report</i>	In May 2022, the Bank issued its first ESG Report. This report, which can be found on the Company's Investor Relations website at www.oceanfirst.com , highlights the various environmental, social, and corporate governance developments at the Bank and within its communities.
<i>Appointment of Chief Compliance Officer</i>	Recognizing the importance of maintaining continued compliance with increasing regulatory requirements, the Bank appointed Angela K. Ho, previously the Company's Principal Accounting Officer, as Chief Compliance Officer in February 2023. Ms. Ho's experience and strong leadership skills are expected to benefit the Bank's compliance function.
<i>Increased Quarterly Dividend Payments</i>	In October 2022, the Company increased its quarterly cash dividend to \$0.20 per common share, providing value to stockholders while maintaining capital flexibility. The Company also paid \$4.0 million in perpetual preferred stock dividends during 2022.
<i>CommUNITYFirst Day</i>	The Bank held its first annual CommUNITYFirst Day on October 6, 2022. All Bank locations closed early, allowing employees to spend the day helping various non-profit organization throughout its footprint, with a focus on those organizations that provide housing, alleviate food insecurity, and build inclusive communities.

Corporate Governance Policies and Procedures

The Company maintains a Corporate Governance Policy to govern certain activities, including:

- (1) the duties and responsibilities of the Board of Directors and each director;
- (2) the composition and operation of the Board of Directors;
- (3) the establishment and operation of Board committees;
- (4) convening executive sessions of independent directors;

- (5) succession planning;
- (6) the Board of Directors' interaction with management; and
- (7) the evaluation of the performance of the Board of Directors, its committees, and of the CEO.

In accordance with the Corporate Governance Policy, at least a majority of the directors on the Board must be "independent directors" as defined in the listing requirements of the Nasdaq Stock Market ("Nasdaq").

Board Leadership Structure

The Board is led by the Chairman of the Board, Christopher D. Maher, who also serves as President of the Company and CEO of the Company and the Bank. Mr. Maher served as the President of the Bank until January 1, 2021, at which time he was succeeded by Mr. Lebel. The Board believes that combining the Chairman and CEO positions, together with the appointment of an independent lead director (the "Lead Director"), is the appropriate Board leadership structure for the Company at this time. The Company has historically been led by a combined Chairman and CEO and the Board believes that the CEO is most knowledgeable about our business and corporate strategy and is in the best position to lead the Board of Directors, especially in relation to its oversight of corporate strategy formation and execution. In addition, having a combined Chairman and CEO provides a complete alignment on corporate strategy and vision. To assure effective independent oversight, the Board has adopted a number of governance practices, including:

- the establishment of the Lead Director;
- executive sessions of the independent directors at every regularly scheduled Board meeting, during which the independent directors may discuss the performance of the CEO/Chairman, management succession planning, and other appropriate matters;
- the independence of 10 of 12 of the Board members;

- stock ownership guidelines for directors and those executive officers named in the Summary Compensation Table herein (the "NEOs");
- An annual performance evaluation of the CEO by the Human Resources/Compensation Committee (the "Compensation Committee"); and
- that the Company's Board Audit, Compensation, Leadership, and Risk Committees are composed entirely of independent members.

The Company's Corporate Governance Policy provides that the Chair of the Leadership Committee, currently Anthony R. Coscia, will also serve as the Lead Director. The Corporate Governance Policy provides that the duties of the Lead Director include assisting the Board in assuring compliance with and implementation of the Company's Corporate Governance Policy, coordinating the agenda for and moderating sessions of the Board's independent directors, and acting as principal liaison on certain issues between the independent and inside directors, including the Chairman of the Board, as applicable.

While the Board believes that the current leadership structure is best suited for the Company, it recognizes that other leadership models in the future might be appropriate, depending on the circumstances. Accordingly, the Board periodically reviews its leadership structure.

Board Role in the Oversight of Risk/Risk Committee

Under the Company's Corporate Governance Policy, the business and affairs of the Company are managed by the officers under the direction of the Board. The Board is charged with providing oversight of the Company's risk management processes. The Board's Joint Risk Committee of the Company and the Bank (the "Risk Committee") has been delegated primary responsibility for overseeing the risk management

function at the Company on behalf of the Board. In addition, the Compensation Committee and the Company and Bank's senior management are tasked with oversight of the Company's risk management process. The duties of each of the Risk Committee, the Compensation Committee, and senior management with respect to such oversight is summarized below.

Board of Directors	
The Board is charged with providing oversight of the Company's risk management processes.	
Risk Committee • Its primary responsibility is overseeing the risk management function at the Company on behalf of the Board. • Meets at least quarterly with executive management and the Chief Risk Officer (the "CRO") and receives comprehensive reports and dashboards on enterprise risk management, including management's assessment of risk exposures (including risks related to liquidity, credit, operations, interest rates, and regulatory compliance, among others), and the processes in place to monitor and control such exposures. • The Risk Committee may receive updates between meetings, as may be necessary, from the CRO, the CEO, the Chief Financial Officer (the "CFO") and other members of management relating to risk oversight matters. • Provides a report to the full Board on at least a quarterly basis. • In addition, each quarter, the Audit Committee discusses with management and the independent registered public accountant their review of the Company's financial statements and significant findings based upon the independent registered public accounting firm's review, and any material issues are relayed to the Risk Committee. • Representatives from Internal Audit and Risk Management attend Risk and Audit Committee meetings.	Compensation Committee • At least annually, the Compensation Committee reviews with the CRO the Company's compensation plans for all employees, including the CEO and other NEOs, to ensure that these plans do not encourage taking unnecessary and excessive risks that would threaten the value of the Company. • The Compensation Committee from time to time may enact metrics under the Cash Incentive Plan to encourage risk mitigation and safe and sound banking.
Senior Management	
The Bank's Chief Compliance Officer provides reports to the Board regarding the Bank's compliance with existing regulations, as well as future regulations that may impact the Bank. The CRO performs a risk assessment of the Bank's products, services, operations, and regulatory requirements to determine the overall risk to the Bank and reports these findings to the Risk Committee. In 2020, the Bank established an Enterprise Risk Management and Regulatory Compliance Committee to evaluate and monitor the Bank's risk profile in the context of the Statement of Risk Appetite and to ensure that the Bank's risk management preferences appropriately identify, measure, monitor, and control existing and emerging risks and comply with regulatory guidelines. This Committee is composed of several senior officers, including the Chief Information Officer, the Chief Information Security Officer, the General Counsel, and the Chief Banking Operations Officer, and is chaired by the CRO. The minutes of this Committee are provided to the Risk Committee.	

Committees of the Board of Directors

The Board of Directors of the Company maintains the Audit Committee, the Compensation Committee, the Leadership Committee, the Risk Committee, the Finance Committee, and the Information Technology Committee. The following is a description of each of the Company's Board committees.

Audit Committee

Meetings during 2022: 6

Grace C. Torres* (Chair) Michael D. Devlin* John E. Walsh	The Audit Committee meets periodically with the independent registered public accounting firm and management to review accounting, auditing, internal control structure, and financial reporting matters. Each member of the Audit Committee is "independent" in accordance with Nasdaq listing standards and the heightened independence standards applicable to audit committees. The Board of Directors has a separately-designated standing Audit Committee for the Company and Bank established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Audit Committee acts under a written Charter adopted by the Board of Directors, which is available on the Company's website (www.oceanfirst.com). The Audit Committee reviews and reassesses the adequacy of its Charter on an annual basis. See "Proposal 3 – Ratification of Independent Registered Public Accounting Firm – Report of Audit Committee."
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* "Audit committee financial experts" under the Rules of the Securities and Exchange Commission (the "Commission").

Human Resources/Compensation Committee

Meetings during 2022: 5

Jack M. Farris (Chair) Kimberly M. Guadagno Grace C. Torres	The Compensation Committee of the Company and the Bank meets to establish compensation for the executive officers and to review the Company's incentive compensation program when necessary. The Compensation Committee is also responsible for establishing certain guidelines for compensation and benefit programs for other salaried officers and employees of the Company and the Bank. Each member of the Compensation Committee is independent in accordance with Nasdaq listing standards. The Compensation Committee acts under a written Charter adopted by the Board of Directors, which is available on the Company's website (www.oceanfirst.com). The Compensation Committee reviews and reassesses the adequacy of its Charter on an annual basis. See "Executive Compensation – Compensation Committee Report on Executive Compensation."
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Leadership Committee

Meetings during 2022: 4

Anthony R. Coscia (Chair) Grace C. Torres John E. Walsh	The Leadership Committee of the Company and the Bank, formerly named the Corporate Governance/Nominating Committee, takes a leadership role in shaping governance policies and practices, including reviewing the Corporate Governance Policy applicable to the Company, and monitoring compliance with this policy. In addition, the Leadership Committee serves as the Company's nominating committee and is responsible for identifying individuals qualified to become Board members and recommending to the Board the director nominees for election at the next Annual Meeting of Stockholders. The Committee also recommends to the Board director candidates for each committee for appointment by the Board and provides oversight of the Company's ESG program and functions. The Chair of the Leadership Committee functions as Lead Director. Each member of the Leadership Committee is independent in accordance with Nasdaq listing standards. The Leadership Committee acts under a written Charter adopted by the Board of Directors. The Charter is available on the Company's website (www.oceanfirst.com) and is reviewed on an annual basis by the Leadership Committee. The procedures of the Leadership Committee required to be disclosed by the Commission rules are included in this proxy statement. See "Election of Directors – Criteria for Director Nominees."
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Risk Committee

Meetings during 2022: 6

Nicos Katsoulis (Chair) Michael D. Devlin Jack M. Farris	The Risk Committee of the Company and the Bank assists the Board in enterprise risk management functions. The Chair and at least one other director will be independent in accordance with Nasdaq listing standards. The Risk Committee acts under a written Charter adopted by the Board of Directors. The Charter is available on the Company's website (www.oceanfirst.com) and is reviewed on an annual basis by the Risk Committee. See "Board Role in the Oversight of Risk/Risk Committee."
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Finance Committee

Meetings during 2022: 3

Joseph M. Murphy (Chair) Michael D. Devlin Nicos Katsoulis Patricia L. Turner	The Finance Committee of the Company and the Bank assists the Board in overseeing the financial management of the Company and developing the Company's strategic and annual business plan and budget. The Chair and at least one other director of the Finance Committee will be independent in accordance with Nasdaq listing standards. The Finance Committee acts under a written Charter adopted by the Board of Directors. The Charter is available on the Company's website (www.oceanfirst.com) and is renewed on an annual basis by the Finance Committee.
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Information Technology Committee

Meetings during 2022: 5

Steven M. Scopellite (Chair) Jack M. Farris Joseph M. Murphy Patricia L. Turner	The Information Technology Committee of the Company and the Bank was created in 2019 to provide oversight of the execution of the Company's technology strategies and cybersecurity program and to review the Company's technology-related risk management activities. The Chair and at least one other director of the Information Technology Committee will be independent in accordance with Nasdaq listing standards, and the Committee will include at least one individual having significant experience and knowledge regarding information technology matters with a financial institution of at least similar size and complexity of the Company. The Information Technology Committee acts under a written Charter adopted by the Board of Directors. The Charter is available on the Company's website (www.oceanfirst.com) and is renewed on an annual basis by the Information Technology Committee.
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The following table identifies the standing committees and their members as of December 31, 2022.

Director	Audit Committee	Leadership Committee	Human Resources/ Compensation Committee	Risk Committee	Finance Committee	Information Technology Committee
Anthony R. Coscia						
Michael D. Devlin	✓			✓	✓	
Jack M. Farris				✓		✓
Kimberly M. Guadagno			✓			
Nicos Katsoulis					✓	
Joseph M. Murphy						✓
Steven M. Scopellite						
Grace C. Torres		✓	✓			
Patricia L. Turner					✓	✓
John E. Walsh	✓	✓				

 Chairperson
 Member

Code of Ethics and Standards of Personal Conduct

The Company and Bank have adopted a Code of Ethics and Standards of Personal Conduct to ensure that all directors, executive officers and employees of the Company and Bank meet the highest standards of ethical conduct. The Code of Ethics and Standards of Personal Conduct requires that all directors, executive officers and employees avoid conflicts of interest, protect confidential information and customer privacy, comply with all laws and other legal requirements, conduct business in an honest and ethical manner and otherwise act with integrity and in the Company's best interest. Under the terms of the Code of Ethics and Standards of Personal Conduct, all directors, executive officers and employees are required to report any conduct that they believe in good faith to be an actual or apparent violation of the Code.

To encourage compliance with the Code of Ethics and Standards of Personal Conduct, the Company and Bank established procedures to receive, retain and consider complaints received regarding accounting, internal accounting controls or auditing matters. These procedures ensure that individuals may submit concerns regarding questionable accounting or auditing matters in a confidential and anonymous

manner. The Code of Ethics and Standards of Personal Conduct also prohibits the Company from retaliating against any director, executive officer or employee who reports actual or apparent violations of the Code.

The Company has also adopted a Code of Ethics for Senior Officers, which applies to the CEO, CFO, and Chief Accounting Officer. This Code of Ethics requires that these officers act with honesty and integrity, avoid actual and apparent conflicts between their personal interests and those of the Company, comply with applicable federal, state, and local laws, and promptly report suspected violations to the Chair of the Audit Committee or outside counsel.

The Code of Ethics and Standards of Personal Conduct and the Code of Ethics for Senior Officers are available in the Investor Relations section of the Company's website (www.oceanfirst.com). Amendments to and waivers from the Code of Ethics and Standards of Personal Conduct and the Code of Ethics for Senior Officers will be disclosed on our website as required by applicable law, regulations, or listing standards.

Environmental, Social, and Corporate Governance

The Company recognizes the importance of conducting its business in a manner that both benefits its stockholders and contributes to the well-being of its customers, employees, and the communities it serves. As part of its efforts to achieve this goal, the Company strives to integrate ESG within all of its activities. Feedback received by the Company indicates that ESG is an

important topic for stockholders, employees, and the customers and communities served by the Company. Management and the Board considers the role of ESG when making decisions that affect the Company, understanding that the successful integration of ESG into the Company's business activities benefits both the stockholders and the Company as a whole.

To better address ESG matters throughout the institution, the Bank redesigned its Corporate Social Responsibility Committee as the ESG Committee in March 2021. The ESG Committee, which is chaired by the Director of Corporate Communications and Marketing and consists of representatives from various Bank departments, including the Chief Administrative Officer as its executive sponsor, meets regularly to discuss ESG initiatives, establish ESG goals for the Bank and the Company, and monitor Bank policies, procedures, and actions in furtherance of these goals. As part of these efforts, the Bank

issued its first ESG Report in May 2022. This report, which is available on the Investor Relations section of the Bank's website (www.oceanfirst.com), details the Bank's actions and activities to integrate the Bank's ESG goals with its business practices and better serve its communities.

While the Company is proud of actions taken to date to address ESG, management recognizes that further development and maturation of the Company's ESG strategy is appropriate to help the Company grow and flourish.

The examples below represent the Company's ESG efforts and plans for future action:

Environmental

- Enhanced digital payment and account opening capabilities, as well as increased Interactive Teller Machines integration throughout the Bank's footprint, allows the Company to service its customers while reducing its paper waste output and carbon emissions
- Planting of 665 trees as part of the Bank's "Plant a Tree" debit card campaign
- Contactless ATM and eReceipts
- Expansion of the Toms River Headquarters was constructed to LEED standards, and future facilities and renovations will consider use of LEED standards to support environmentally friendly offices
- Expansion of paperless and hybrid loan closings to commercial lending as well as implementing remote notary services for residential lending
- Installation of Solar Panels at the Red Bank administrative building

Social

- At the inaugural CommUNITYFirst Day, more than 700 Bank employees volunteered over 3,000 hours in one afternoon at non-profit organizations in five states throughout the Bank's footprint, including Habitat for Humanity chapters and Philabundance
- A portion of the contracts related to the Toms River Headquarters expansion were awarded to minority-owned and women-owned businesses
- In addition to a minimum wage increase effective January 1, 2022, the Bank provided additional wage increases or lump sum payments to Bank employees in 2022 to lessen the impact of inflation
- Focus on lending to minority-owned and women-owned businesses and to businesses whose proceeds benefit or support low to moderate-income individuals or neighborhoods
- Monitoring employee sentiment and concerns through the annual Employment Engagement Survey as well as Employee Roundtable and Town Hall discussions with executive management throughout the year
- Utilizing Professional Development programs, such as WomenLEAD, the Career Development Program, and Loan Officer Training, to attract, develop, and retain diverse employees
- The Company's investment program largely follows ESG principals, including affordable mortgage loans, healthcare, and infrastructure improvement, while avoiding companies and securities related to predatory lending, alcohol, tobacco and weapons
- Providing educational resources, such as Financial Literacy materials, to customers and potential clients
- OceanFirst Foundation, founded in 1996, has granted over \$45 million to hundreds of local charities, organizations, and schools throughout the Bank's footprint. In addition, charitable donations by Bank employees are also eligible for an aggregate annual \$50,000 matching gift program administered by the Foundation.

Corporate Governance

- Oversight of the Bank's ESG program by the Board Leadership Committee
- Development of committees such as the ESG Committee and Diversity & Inclusion Council ("D&I Council") to provide governance and oversight on ESG and diversity issues throughout the Bank
- Disclosing Board of Directors diversity, tenure, and skill sets in the Proxy Statement
- ESG and Internal Controls/Regulatory Compliance included as measurable components of the Bank's Cash Incentive Program
- Adoption of a bifurcated Codes of Ethics for Senior Officers and for all Bank employees. The Codes of Ethics can be viewed on the Company's Investor Relations section of its website (www.oceanfirst.com)

Diversity and Inclusion

The Company strongly believes that having a workforce and Board that is reflective of the communities it serves is an important way to provide value to its employees, customers, and stockholders. As part of this effort, the Company has taken several actions to encourage and promote diversity at the Bank, including:

- Requiring diverse candidate slates for Bank positions at the Vice President level or higher as well as consideration of women- and minority-owned businesses for Bank vendors
- Enhancing minority representation in the Bank's Summer Internship program
- Regular meetings of the Bank's D&I Council, which provides governance and oversight for the Bank's diversity efforts and creates accountability for the results of these efforts.
- Creation of the Branch Ambassador Program, in which D&I Council representatives meet with branch employees to discuss diversity issues and solicit feedback
- Providing updates of the Bank's diversity efforts and highlighting of the various cultural practices and observations by Bank employees through a Bank-wide newsletter

- Board oversight of Company policies related to social responsibility issues, including diversity and equal opportunity employment, and ESG matters through the Compensation and Leadership Committees
- Diversity and Inclusion efforts incorporated as a metric for the Bank's Cash Incentive Plan
- Hosting various guest speaker events for Bank employees, with topics such as unconscious bias, developing diverse talent, and the importance of an inclusive workplace
- Conducting an Employee Engagement Survey to evaluate Bank employees' opinions on various topics, including diversity at the Bank
- Honoring Juneteenth as a Bank Holiday
- Celebrated Global Diversity Awareness Month with a bankwide potluck luncheon, with employees preparing dishes to represent a culture of their choice

The Company recognizes that developing a diverse and inclusive workplace is an ongoing process that requires broad participation from all employee levels and strongly supports Board, management, and employee involvement for diversity and inclusion events and initiatives.

Stockholder Communications

The Company believes that regular communication with its stockholders is the best way to gauge stockholder sentiment and feedback as well as for management to convey its opinions on the Company's position in the marketplace and strategic goals. Executive management utilizes a variety of avenues for stockholder communication, which in 2022 included:

- Participation in various investor presentations, field shows, and conferences. During 2022, Company management attended 13 events.

- Company management responded to direct outreach by stockholders throughout the year, including calls and emails. During 2022, management had 39 such communications with stockholders.
- The Company also utilized media outlets, such as appearances on broadcast television and articles in local and regional publications.

Meetings of the Board of Directors

The Board of Directors of the Company and the Bank conduct business through meetings and the activities of the Boards and their committees. Board members are encouraged to attend all Board and Committee meetings. Their attendance and performance are among the criteria considered for nomination to the Board of Directors. During the fiscal year ended

December 31, 2022, the Company's Board of Directors held 12 meetings. All of the Directors of the Company attended at least 75% of the Board meetings and the meetings of committees held on which such Directors served during the fiscal year ended December 31, 2022.

Stockholder-Recommended Director Nominations

General

It is the policy of the Company's Leadership Committee to consider director candidates recommended by stockholders who appear to be qualified to serve on the Company's Board of Directors. The Leadership Committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board of Directors and the Leadership Committee does not perceive a need to increase the size of the Board of Directors. In order to avoid the unnecessary use of the Leadership Committee's resources, the Leadership Committee will consider only those director candidates recommended in accordance with the procedures set forth below.

Procedures to be Followed by Stockholders

To submit a recommendation of a director candidate to the Leadership Committee, a stockholder should submit the following information in writing, addressed to the Chair of the Leadership Committee, care of the Corporate Secretary, at the main office of the Company:

- (1) The name of the person recommended as a director candidate;
- (2) All information relating to such person that is required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Exchange Act;
- (3) The written consent of the person being recommended as a director candidate to being named in the proxy statement as a nominee and to serving as a director if elected;

- (4) As to the stockholder making the recommendation, the name and address, as they appear on the Company's books, of such stockholder; provided, however, that if the stockholder is not a registered holder of the Company's common stock, the stockholder should submit his or her name and address along with a current written statement from the broker holding the securities that reflects ownership of the Company's common stock; and
- (5) A statement disclosing whether such stockholder is acting with or on behalf of any other person and, if applicable, the identity of such person.

In order for a director candidate to be considered for nomination at the Company's Annual Meeting of stockholders, the recommendation must be received by the Leadership Committee at least 120 calendar days prior to the date the Company's proxy statement was released to stockholders in connection with the previous year's Annual Meeting, advanced by one year.

Proposal 1

Election of Directors

The Company's Board of Directors currently consists of 12 directors. All of the directors are independent under current Nasdaq listing standards, with the exceptions of Christopher D. Maher, CEO and President of the Company and CEO of the Bank, and Joseph J. Lebel III, Executive Vice President and COO of the Company and President and COO of the Bank. All

Board Independence

The Company believes that a Board composed of independent directors is best suited to provide effective oversight and governance of the Company. As such, independent directors comprise the significant majority of Board members. However, the Board also includes two non-independent directors for whom the Company believes that their value to the Board outweighs any concerns regarding their independence. These non-independent directors are:

- Christopher Maher, whose role as combined Chairman and CEO was previously described in the *Board Leadership Structure* section.
- Joseph J. Lebel III, Executive Vice President and COO of the Company and President and COO of the Bank. The Company believes that Mr. Lebel's extensive commercial leadership experience and knowledge of the Bank's markets provides significant value to the Board.

The Board of Directors also includes one director who, while independent under Nasdaq standards, may be considered non-independent by external observers. The Company believes

directors are elected to serve a one-year term expiring at the following Annual Meeting of Stockholders. Each of the members of the Board also serves as a director for the Bank. The experience and qualifications of each director are set forth under "*Nominees for Director*."

that, similar to the two directors previously discussed, the experience and contributions provided by this director outweighs any independence concerns. This director is:

- Joseph Murphy, Jr., former CEO of Country Bank, which was acquired by the Bank on January 1, 2020. Mr. Murphy's previous banking and real estate experience, extensive knowledge of the New York markets, and substantial stock holdings demonstrate the alignment of his interests with those of stockholders.

It is intended that the proxies solicited by the Board of Directors will be voted for the election of the nominees set forth in "*Nominees for Director*". If any nominee is unable to serve, the persons named in the proxy card will vote your shares and approve the election of any substitute nominee proposed by the Board of Directors. Alternatively, the Board of Directors may adopt a resolution to reduce the size of the Board. At this time, the Board of Directors knows of no reason why any nominee might be unable to serve.

Criteria for Director Nominees

The Leadership Committee has adopted a set of criteria that it considers when it selects individuals to be nominated for election to the Board of Directors. The same criteria are used for persons nominated by the Committee or by a stockholder. A candidate must meet any qualification requirements set forth in the Company's bylaws or any Board or committee governing documents.

The Leadership Committee will consider the following criteria in selecting nominees:

- financial, regulatory and business experience;
- familiarity with and participation in the communities served by the Company;
- integrity, honesty and reputation;
- dedication to the Company and its stockholders;
- independence; and
- any other factors the Leadership Committee deems relevant, including experience, demographic characteristics, size of the Board of Directors, and regulatory disclosure obligations.

The Leadership Committee may weigh the foregoing criteria differently in different situations, depending on the composition of the Board of Directors at the time, and to fill a need if a director is expected to retire in the near future. While no single nominee may possess all of the skills needed to be a director, the Committee seeks to maintain a diversity of skills among the Board members necessary for the optimal functioning of the Board in its oversight of the Company. The Committee will strive to maintain at least one director who meets the definition of "audit committee financial expert" under the Commission's regulations.

In addition, prior to nominating an existing director for re-election to the Board of Directors, the Leadership Committee will consider and review an existing director's Board performance and attendance at Board and Committee meetings and other Company functions; length of Board service; experience, skills and contributions that the existing director brings to the Board; and independence.

Board Refreshment; Process for Identifying and Evaluating Nominees

The Board continually seeks to refresh and improve its composition and has added new directors both as a result of the acquisition of other banks, as well as through searches. Pursuant to the Leadership Committee Charter as approved by the Board, the Leadership Committee is charged with the central role in the process relating to director nominations,

including identifying, interviewing and selecting individuals who may be nominated for election to the Board of Directors. The process the committee follows when it identifies and evaluates individuals to be nominated for election to the Board of Directors is as follows:

Identification

For purposes of identifying nominees for the Board of Directors, the Leadership Committee relies on personal contacts of the committee and other members of the Board of Directors as well as its knowledge of members of the Company's local communities. The Leadership Committee will also consider director candidates recommended by stockholders in

accordance with the policy and procedures set forth above. The Leadership Committee has in the past used, and may in the future use, an independent search firm to assist in identifying candidates to fill a vacancy on the Board of Directors but does not use a search firm to identify or evaluate potential director nominees in the ordinary course.

Evaluation

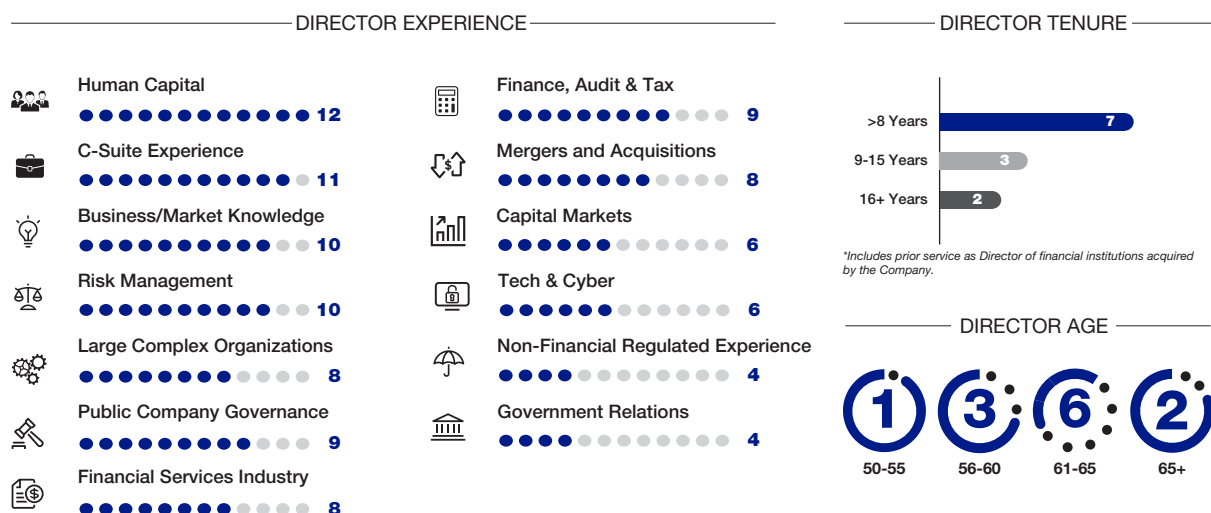
The Leadership Committee, in evaluating potential director candidates, conducts a check of the individual's background, interviews the candidate, and determines whether the candidate is eligible and qualified for service on the Board of Directors by evaluating the candidate under the selection criteria set forth above.

Nominees for Election of Director

The biography of each of the nominees below contains information regarding the person's tenure as a director, business experience, other director positions held currently or at any time during the last five years, information regarding involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that caused the Leadership Committee and the Board to determine that the person should serve as a director for the Company. The Board of Directors has determined that the Board as a whole must have the right diversity and complementary mix of characteristics and skills for the optimal functioning of the Board in its oversight of the Company. The Company considers the following criteria for each of its members of the Board:

- (1) **Experience:** Current and past work and Board experience; knowledge of the banking industry and financial services companies; familiarity with the operations of public companies; and business and management experience and acumen.
- (2) **Personal characteristics:** Ability to work collaboratively with management and as a member of the Board; ability to think strategically and develop a strategic vision or central idea for the Company; familiarity with and participation in the local businesses and the communities served by the Bank; integrity, accountability, and independence.
- (3) **Director commitment:** Time and effort available to devote to being a director; awareness and ongoing education; attendance at Board and committee meetings and other Company functions; other board commitments; stock ownership; changes in professional responsibilities; and length of service.
- (4) **Team and Company considerations:** Balancing director contributions; diversity of skills; and financial condition.

The Board adopted a skills matrix that represents certain skills that the Board identified as particularly valuable to the effective oversight of the Company and execution of its business. The following matrix shows those skills and the number of directors having each skill, highlighting the diversity of skills on the Board.



The following summarize certain demographic characteristics of the Board of Directors:

Board Diversity Matrix (As of April 4, 2023)

Total Number of Directors	12	
Part I: Gender Identity	Female	Male
Directors	3	9
Part II: Demographic Background		
African American or Black	1	0
White	1	9
Hispanic or Latinx	1	0
Two or More Ethnicities	0	0
LGBTQ+	0	

Nominees for Director

Unless otherwise stated, each individual has held his or her current position for the last five years. The age indicated for each individual is as of December 31, 2022. The indicated period of service as a director includes service as a director of OceanFirst Bank.

The directors in the following section have been nominated by the Leadership Committee for election to the Board with terms to expire at the 2024 Annual Meeting of Stockholders. All directors were previously elected to a one-year term at the 2022 Annual Meeting of Stockholders.

Anthony R. Coscia

	Age 63 Director since 2018 Committees: Leadership	Skills and Qualifications: • Former Chairman of the Boards of Sun Bancorp, Inc. and Sun National Bank • Trustee of the New Jersey Community Development Corporation and Vice Chairman of the Gateway Development Commission • Substantial private sector and government relations experience
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Anthony R. Coscia was the Chairman of the Boards of Sun Bancorp, Inc. and Sun National Bank from 2016 until those entities were acquired by the Company in 2018. Mr. Coscia served as a Director of Sun Bancorp, Inc. since 2010 and Sun National Bank since 2011 and was a member of the ALCO Committee and Chair of the Executive Committee. Mr. Coscia is admitted to the state bars of New Jersey and New York and is a Partner of Windels Marx, having been with the firm for over 35 years. Mr. Coscia serves as Chairman of the Board of Directors of the National Railroad Passenger Corporation (Amtrak), having been appointed to the Board of Amtrak by President Obama in 2010 and reappointed in 2015. Mr. Coscia previously served as Chairman of the Port Authority of New York and New Jersey for over eight years, stepping down in 2011. Mr. Coscia is a graduate of Georgetown University School of Foreign Service and received his law degree from Rutgers University School of Law.

Mr. Coscia serves as trustee of the New Jersey Community Development Corporation, a director of Neighborhood Property Group, LLC, Vice Chairman of the Gateway Development Commission, Senior Advisor to the Oaktree Transportation Infrastructure Fund, LP, and is a member of the Partnership for New York City. Mr. Coscia's extensive background and reputation as a well-respected business leader actively involved in both the private and government sectors brings significant management and leadership skills to the Board.

Michael D. Devlin

	Age 72 Director since 2016 Committees: Audit, Finance, and Risk	Skills and Qualifications: • Former CEO of Cape Bancorp, Inc. • Significant market knowledge, risk management, and financial services experience
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Michael D. Devlin has served as a director since 2016 when the Company acquired Cape Bancorp, Inc. and Cape Bank, of which Mr. Devlin was a director since 2008, and President and Chief Executive Officer since 2009. Mr. Devlin brings extensive banking and management expertise to the Board of Directors, particularly as to the southern New Jersey markets and communities served by the Company.

Jack M. Farris

	Age 64 Director since 2015 Committees: Human Resources/Compensation, Information Technology and Risk	Skills and Qualifications: • Former Vice President and Deputy General Counsel, InfoSec & Cybersecurity for Verizon Communications, Inc. • Chair of the Human Resources/Compensation Committee • Substantial information technology, cybersecurity, and risk management experience
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Jack M. Farris was the Vice President and Deputy General Counsel, InfoSec & Cybersecurity for Verizon Communications, Inc., one of the world's leading wireline, wireless and business communications companies, until his retirement at the end of 2018. Prior to that role, Mr. Farris had served as a Vice President and Deputy General Counsel for Verizon, supporting a variety of company functions, including systems and technology procurement, global operations security, information technology and information security matters, finance operations, regulatory compliance, business continuity and pandemic planning, as well as significant M&A transactions. During his 30-year tenure with Verizon, Mr. Farris participated in a number of pro bono activities including leading that company's NJ Street Law effort for several years, where Verizon attorneys served as guest teachers of basic legal skills in local high schools. After his retirement, Mr. Farris formed Practical RM Associates, a company established to provide cyber and risk management services. In addition to his undergraduate and law degrees, Mr. Farris holds a Master of Science in computer engineering and is a Certified Information Systems Security Professional under (ISC)².

Mr. Farris's experience as a senior manager of a large corporation and his expertise in information technology and information security brings to the Board extensive knowledge and capability relating to communications, information technology, and cybersecurity, as well as significant experience in litigation, transactional matters and regulatory compliance.

Kimberly M. Guadagno

	Age 63 Director since 2018 Committees: Human Resources/Compensation	Skills and Qualifications: • President and Executive Director of Mercy Center and Partner at Connell Foley LLP • Former Lieutenant Governor of the State of New Jersey • Significant government relations and regulatory experience
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Kimberly M. Guadagno is the President and Executive Director of Mercy Center, a non-profit that works to end generational poverty in the greater Asbury Park, New Jersey area by providing emergency and wrap-around services to strengthen families through the operation of an independent, tuition-free school for 4th through 8th grade girls. She is also a partner with the law firm of Connell Foley LLP and previously was the first Lieutenant Governor of New Jersey, serving from 2010 to 2018. She has also served eight years as New Jersey's 33rd Secretary of State and in 2007 was elected the first woman sheriff of the Office of the Sheriff in Monmouth County. Ms. Guadagno founded the New Jersey Partnership for Action, a public-private partnership that promotes New Jersey businesses and job creation and chaired the Red Tape Review Commission, a bipartisan group charged with streamlining government services, cutting red tape, and proposing policy recommendations to further reduce the regulatory burdens on businesses. Ms. Guadagno has served 13 years in public service and has been an attorney for more than three decades.

Ms. Guadagno is a well-regarded leader in both the private and government sectors and brings significant managerial and legal skills to the Board.

Nicos Katsoulis

	Age 63 Director since 2019 Committees: Finance and Risk	Skills and Qualifications: • Former Executive Vice President/Commercial Real Estate of the Bank • Chair of the Risk Committee • Extensive knowledge of commercial real estate and financial services
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Nicos Katsoulis is the former Executive Vice President/Commercial Real Estate of OceanFirst Bank, N.A., having retired in November 2018. Mr. Katsoulis joined the Bank upon the Bank's acquisition of Sun National Bank in January 2018. At Sun, Mr. Katsoulis was Executive Vice President and Chief Lending Officer, overseeing lending activities including commercial and industrial and commercial real estate lending. During his banking career, Mr. Katsoulis served as a director of State Bancorp., Inc. and as Executive Vice President and Chief Lending Officer of Atlantic Bank of New York. Mr. Katsoulis is a graduate of the London School of Economics and Columbia University's graduate school of business.

Mr. Katsoulis brings extensive banking and managerial experience to the Board, particularly with the commercial lending environment within the Bank's current footprint and potential areas for expansion. He has been an active investor in commercial real estate, dry bulk shipping, and renewable energy.

Joseph J. Lebel III



Age 60
Director since: 2022
Committees: None

Skills and Qualifications:

- President of the Bank and Chief Operating Officer of the Bank and Company
- Board member of Auxilior Capital Partners and Nest Investments, LLC
- Director of the New Jersey Chamber of Commerce

Joseph J. Lebel III was appointed President and Chief Operating Officer of the Bank on January 1, 2021 and Executive Vice President and Chief Operating Officer of the Company in June 2020. Prior to that, he served as Executive Vice President and Chief Operating Officer of the Bank since January 2019 and has previously served as Chief Banking Officer and Chief Lending Officer. Prior to joining the Bank, Mr. Lebel was employed with Wachovia Bank N.A. as a Senior Vice President in various leadership and revenue generating roles.

Mr. Lebel serves as a Trustee on various non-profits, including Community Medical Center, part of the St. Barnabas Health System, and the OceanFirst Foundation and is also a Board member of St. Joseph and Donovan Catholic schools. He recently completed nine years of service as a Trustee to Fulfill, a food bank based in Ocean and Monmouth Counties. He also is a Director of the New Jersey Chamber of Commerce. He serves on the boards of two for-profit companies in which the Bank has a minority ownership interest, Auxilior Capital Partners, a national equipment leasing company, and Nest Investments LLC, a hybrid robo-advisor.

Mr. Lebel provides significant leadership skills and in-depth experience in all facets of commercial and real estate lending to the Board as well as extensive knowledge of the Bank's markets and strategic outlook.

Christopher D. Maher



Age 56
Director since: 2014
Committees: None

Skills and Qualifications:

- Chairman, President, and CEO of the Company
- Director of the Federal Reserve Bank of Philadelphia
- Chairman of the Board of OceanFirst Foundation and the New Jersey Bankers Association

Christopher D. Maher has served as Chairman of the Company and the Bank since January 2017 and as CEO of the Company and the Bank since 2015. He previously served as President of the Bank from January 2015 to January 2021, at which time he was succeeded by Mr. Lebel. He joined the Company and the Bank in 2013 as President and Chief Operating Officer and was appointed to the Board of Directors in 2014.

Mr. Maher is active in the non-profit community, serving as a Chairman of the Board of the OceanFirst Foundation, a Trustee of Helen Keller Services for the Blind, a Trustee and the Treasurer of Monmouth University, and as a Trustee and Treasurer of Hackensack Meridian Ambulatory Care. He is also active within the banking industry, as a director of the Federal Reserve Bank of Philadelphia since 2020 and as a member of the Board of the New Jersey Bankers Association, where he serves as Chairman.

Mr. Maher provides extensive leadership and managerial experience to the Board, particularly in regard to the Company's business outlook and execution of its corporate strategy.

Joseph M. Murphy, Jr.



Age 64
Director since 2020
Committees:
 Finance and Information
 Technology

Skills and Qualifications:

- Former President and CEO of Country Bank Holding Company and Country Bank
- Co-founder of ValuExpress LLC, a commercial mortgage conduit with over \$2.0 billion in originated loans
- Trustee of Iona University

Joseph M. Murphy, Jr. had served on the Board of Directors of Country Bank Holding Company since 2003 and on the Board of Country Bank since 1995 before being acquired by the Company in January 2020. Country Bank specialized in real estate lending to small businesses and commercial real estate investors and was ranked in the "Top 200 Community Banks" nationwide by US Banker magazine five of the ten years prior to its acquisition.

Prior to joining Country Bank, Mr. Murphy co-founded a commercial mortgage conduit, ValuExpress LLC, which had originated over \$2.0 billion in loans for the real estate capital markets. For over 30 years he has owned and managed family real estate investments in various commercial properties throughout the United States. He currently serves as EVP of ValuExpress LLC and as President of Value Investors, Inc., his family's investment office.

Mr. Murphy is a Trustee of Iona University, a private Roman Catholic university located in New Rochelle, New York. He has served on the Board of Directors for the New York Chapter of Juvenile Diabetes Research Foundation, the Finance Advisory Committee of the Congregation of Christian Brothers, and the Board of Trustees for the Greater New York Chapter of the American Red Cross. He also served on the Community Bankers Council of the American Bankers Association and is a Knight of St. Patrick, which supports the New York City St. Patrick's Day Parade.

Mr. Murphy is a graduate of the University of Denver with a BSBA and holds a Master's of Science in Real Estate Finance from New York University. Mr. Murphy provides the Company with extensive banking knowledge and particularly with respect to the New York markets.

Steven M. Scopellite

	Age 57 Director since 2019 Committees: Information Technology	Skills and Qualifications: • Former Global Chief Information Officer of Goldman Sachs • Chair of the Information Technology Committee • Significant public company governance, information technology and cybersecurity experience
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Steven M. Scopellite was appointed to the Board of Directors in June 2019. Mr. Scopellite retired from Goldman Sachs in 2013, having served as Global Chief Information Officer. Among his accomplishments during his distinguished career of nearly 30 years were leading Goldman Sachs' penetration into new markets, pioneering the bank's expansion into electronic trading, and developing the global funding platform. Mr. Scopellite currently serves as a Director of Soltage, LLC, a leading renewable energy provider, and is Co-Founder and Advisor to Aspec Scire, a groundbreaking drone-data analytics company.

Mr. Scopellite serves as Chairman to the Riverview Medical Center Foundation Board of Trustees. Mr. Scopellite provides the Board with significant management and risk management experience, particularly as they relate to information technology.

Grace C. Torres

	Age 63 Director since 2018 Committees: Audit, Human Resources/Compensation, and Leadership	Skills and Qualifications: • Trustee of Prudential Retail Mutual Funds • Registered CPA with audit experience of large financial services organizations • Chair of the Audit Committee
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Grace C. Torres has been a Trustee of Prudential Retail Mutual Funds, a retail mutual funds complex of more than 90 mutual funds, since 2014. Prior to that, Ms. Torres was Chief Financial Officer, Treasurer and Principal Financial Officer of Prudential Mutual Funds and Senior Vice President of Prudential Investments LLC from 1994 through 2014. Ms. Torres also previously served as Vice President, Mutual Funds Administration at Bankers Trust and as a Senior Manager, Audit Practice with Ernst & Young. Ms. Torres is a CPA in the State of New York and received a BS in Accounting and Management from New York University. Ms. Torres served as a Director of Sun Bancorp, Inc. and Sun National Bank since 2015, serving on the Audit, Nominating & Corporate Governance and Risk Committees and Chair of the ALCO Committee, until their acquisition by the Company in January 2018, at which time Ms. Torres joined the Board.

Ms. Torres brings to the Board additional financial reporting and audit experience, particularly with respect to large complex financial services organizations. Ms. Torres has been recognized as one the Top 50 business executives by Hispanic Business magazine and LATINA Style Magazine and brings in-depth experience and expertise regarding the financial industry.

Patricia L. Turner

	Age 54 Director since 2020 Committees: Finance and Information Technology	Skills and Qualifications: • Executive Director and CEO of the American College of Surgeons • Member of the Board of Directors of Wake Forest Baptist Medical Center and the Council of Medical Specialty Societies • Managerial and leadership experience in the medical, business, and higher education sectors
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Patricia L. Turner, MD, MBA, FACS was appointed to the Board of Directors in September 2020, and is the executive director and CEO of the American College of Surgeons and a clinical associate professor at the University of Chicago Medicine. Before joining the American College of Surgeons, Dr. Turner spent eight years in full-time academic practice on the faculty of the University of Maryland School of Medicine, serving as the surgery residency program director. She is a graduate of the University of Pennsylvania and the Bowman Gray School of Medicine at Wake Forest University and received her MBA from the University of Maryland Robert H. Smith School of Business.

Dr. Turner currently serves as a member of the Board of Directors of the Council of Medical Specialty Societies and of Wake Forest University Baptist Medical Center. Dr. Turner provides the Board with significant leadership and managerial experience related to health care, business, and higher education.

John E. Walsh



Age 69

Director since 2000

Committees: Audit and Leadership

Skills and Qualifications:

- Senior Vice President and Consultant at T&M Associates
- Chair of the Leadership Committee
- Financial reporting and resource management experience

John E. Walsh is a licensed engineer who retired from full-time employment with T&M Associates in 2020. He currently remains as a Senior Vice President at the firm in a consulting capacity. He joined T&M Associates in 2010 and served as a Senior Executive Partner and then a member of the Board of Directors until his retirement. T&M Associates is a privately owned engineering, planning and environmental consulting company with sixteen offices in seven states. Before joining T&M Associates, he served in various management capacities with CMX Engineering, Inc., a privately owned engineering company, from 2001 to 2010. At CMX, Mr. Walsh was responsible for all operational aspects of the business, including operational profitability and oversight of 380 professional engineers and technical staff. Prior to joining CMX Engineering, he was President and CEO of Bay Pointe Engineering Associates, Inc., a firm he founded in 1987.

Mr. Walsh's experience with T&M and CMX provides the Board with management and leadership skills, as well as extensive knowledge of business and marketing plans, annual budgets, personnel/resource management, sales initiatives, financial reporting and client management.

Required Vote

Directors will be elected according to a plurality of the votes cast at the Annual Meeting. This means that the nominees receiving the greatest number of votes will be elected. There is no cumulative voting for the election of directors.

Directors' Recommendation



THE BOARD OF DIRECTORS RECOMMENDS A VOTE **"FOR"** THE ELECTION OF ALL DIRECTORS LISTED IN "NOMINEES FOR DIRECTOR".

Stock Ownership

The following table provides information as of April 4, 2023, with respect to the persons known by the Company to be the beneficial owners of more than 5% of its outstanding stock. A person is considered to beneficially own any shares of common stock over which he or she has, directly or indirectly, sole or shared voting or investment power.

Name and Address Of Beneficial Owner	Number of Shares Owned	Percent of Common Stock Outstanding
BlackRock Inc. 55 East 52 nd Street New York, NY 10055	7,343,546	12.4% ⁽¹⁾
Dimensional Fund Advisors LP 630 Bee Cave Road Austin, TX 78746	3,383,579	5.7% ⁽²⁾
The Vanguard Group 1000 Vanguard Blvd. Malvern, PA 19355	3,191,685	5.4% ⁽³⁾

(1) Based solely on SEC Schedule 13G Amendment No. 13 filed on January 23, 2023.

(2) Based solely on SEC Schedule 13G filed on February 10, 2023.

(3) Based solely on SEC Schedule 13G filed on February 9, 2023.

The following table provides information, as of April 4, 2023, about the shares of the Company common stock that may be considered to be beneficially owned by each director, nominee for director and each NEO and by all such directors and executive officers of the Company as a group. A person may be considered to beneficially own any shares of common stock over which he or she has, directly or indirectly, sole or shared voting or investment power. Unless otherwise indicated, each of the named individuals has sole voting power and sole investment power with respect to the shares shown.

Name	Number of Shares Owned (excluding options) ⁽¹⁾	Number of Shares That May Be Acquired Within 60 Days by Exercising Options	Total Number of Shares Beneficially Owned	Percent of Common Stock Outstanding ⁽²⁾
Directors and Nominees				
Anthony R. Coscia ⁽³⁾	51,588	—	51,588	*
Michael Devlin ⁽³⁾	54,223	—	54,223	*
Jack M. Farris ⁽⁴⁾	13,405	10,239	23,644	*
Kimberly M. Guadagno ⁽³⁾	12,005	—	12,005	*
Nicos Katsoulis ⁽³⁾⁽⁵⁾	25,217	11,811	37,028	*
Joseph J. Lebel, III ⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾	237,713	316,797	554,510	*
Christopher D. Maher ⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹⁴⁾	287,794	358,424	646,218	1.1%
Joseph Murphy, Jr. ⁽¹⁵⁾⁽¹⁶⁾	309,890	—	309,890	*
Steven Scopellite ⁽¹⁷⁾	7,810	10,239	18,049	*
Grace C. Torres ⁽³⁾	15,257	—	15,257	*
Patricia L. Turner ⁽¹⁸⁾⁽¹⁹⁾	7,470	—	7,470	*
John E. Walsh ⁽³⁾	48,144	—	48,144	*
Named Executive Officers who are not also Directors or Nominees				
Patrick S. Barrett ⁽¹¹⁾⁽¹²⁾⁽²⁰⁾	52,128	—	52,128	*
Michele B. Estep ⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽²¹⁾	127,648	101,720	229,368	*
Steven J. Tsimbinos ⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽²²⁾	155,768	178,007	333,775	*
All directors and Executive Officers as a group (20 persons)	1,666,352	1,137,673	2,804,025	4.6%

* Less than 1%.

(1) Unless otherwise disclosed, each person effectively exercises sole (or shared with spouse or other immediate family members) voting power as to shares reported as of April 4, 2023.

(2) A total of 60,447,089 shares of the Company's common stock was used in calculating the percentage of the class owned, representing 59,309,416 shares outstanding and eligible to vote as of April 4, 2023, plus 1,137,673 shares covered by stock options that were exercisable at or become exercisable within 60 days of April 4, 2023.

- (3) Includes 5,582 unvested shares. Each of Directors Coscia, Devlin, Guadagno, Katsoulis, Torres, and Walsh was awarded 1,190 restricted shares in February 2019, 2,445 in February 2020, 2,301 restricted shares in February 2021, 2,235 restricted shares in February 2022, and 2,109 restricted shares in February 2023. Each such award vests at a rate of 33.3% per year commencing on March 1 of the year following the grant, with the exceptions of the February 2019 and February 2020 awards, which vest at a rate of 20% per year commencing on March 1 of the year following the grant.
- (4) Includes 4,604 unvested shares. Mr. Farris was awarded 1,190 restricted shares in February 2019, 2,301 restricted shares in February 2021, 2,235 restricted shares in February 2022, and 2,109 restricted shares in February 2023. Each such award vests at a rate of 33.3% per year commencing on March 1 of the year following the grant, with the exceptions of the February 2019 award, which vests at a rate of 20% per year commencing on March 1 of the year following the grant.
- (5) Includes 3,022 shares held by Mr. Katsoulis' spouse.
- (6) Includes 54,241 unvested time-based restricted shares. Mr. Lebel was awarded 5,950 restricted shares in February 2019, 7,340 restricted shares in February 2020, 25,312 restricted shares in February 2021, 22,116 restricted shares in February 2022, and 20,872 restricted shares in February 2023. Each such award vests at a rate of 25% per year commencing on March 1 of the year following the grant, with the exceptions of the February 2019 and February 2020 awards, which vest at a rate of 20% per year commencing on March 1 of the year following the grant.
- (7) Includes the following performance-based restricted shares that were awarded in February 2019, assuming the Superior performance levels are attained: Mr. Maher: 4,921; Mr. Lebel: 2,500; Ms. Estep: 1,468; and Mr. Tsimbinos: 1,468. Such shares vest on March 1, 2024. The exact number of shares that will vest depends on the attainment of defined performance criteria for the calendar year 2023. If the threshold performance is not met, such shares will be forfeited.
- (8) Includes the following performance-based restricted shares that were awarded in February 2020, assuming the Superior performance levels are attained: Mr. Maher: 14,678; Mr. Lebel: 9,784; Ms. Estep: 4,892; and Mr. Tsimbinos: 4,892. One half of such shares vest on each of March 1 of 2024 and 2025. The exact number of shares that will vest depends on the attainment of defined performance criteria for each of the calendar years 2023 and 2024. If the threshold performance is not met, such shares will be forfeited.
- (9) Includes the following performance-based restricted shares that were awarded in February 2021, assuming the Superior performance levels are attained: Mr. Maher: 16,566; Mr. Lebel: 15,186; Ms. Estep: 6,626; and Mr. Tsimbinos: 6,626. One half of such shares vest on each of March 1 of 2024 and 2025. The exact number of shares that will vest depends on the attainment of defined performance criteria for each of the calendar years 2023 and 2024. If the threshold performance is not met, such shares will be forfeited.
- (10) Includes the following performance-based restricted shares that were awarded in February 2022, assuming the Superior performance levels are attained: Mr. Maher: 36,192; Mr. Lebel: 33,177; Ms. Estep: 18,096; and Mr. Tsimbinos: 18,096. Such shares vest on March 1, 2025. The exact number of shares that will vest depends on the attainment of defined performance criteria for the three-year period from January 1, 2022 through December 31, 2024. If the threshold performance is not met, such shares will be forfeited.
- (11) Includes the following performance-based restricted shares that were awarded in February 2023, assuming the Superior performance levels are attained: Mr. Maher: 34,192; Mr. Lebel: 31,303; Mr. Barrett: 18,972; Ms. Estep: 17,075; and Mr. Tsimbinos: 17,075. Such shares vest on March 1, 2026. The exact number of shares that will vest depends on the attainment of defined performance criteria for the three-year period from January 1, 2023 through December 31, 2025. If the threshold performance is not met, such shares will be forfeited.
- (12) Includes the following shares that have been allocated and are held in trust pursuant to the ESOP as of April 4, 2023: Mr. Maher: 4,369; Mr. Barrett: 0; Mr. Lebel: 11,876; Ms. Estep: 2,226; Mr. Tsimbinos: 5,510. Such persons have sole voting power, but no investment power, except in limited circumstances, as to such shares.
- (13) Includes 783 shares held by Mr. Lebel's spouse.
- (14) Includes 59,140 unvested time-based restricted shares. Mr. Maher was awarded 6,450 restricted shares in February 2019, 7,950 restricted shares in February 2020, 27,612 restricted shares in February 2021, 24,128 restricted shares in February 2022, and 22,768 restricted shares in February 2023. Such awards vest at a rate of 25% per year commencing on March 1 of the year following the grant, with the exceptions of the February 2019 and February 2020 awards, which vest at a rate of 20% per year commencing on March 1 of the year following the grant.
- (15) Includes 5,344 unvested shares. Director Murphy was awarded 2,445 restricted shares in February 2020, 2,301 restricted shares in February 2021, 2,235 restricted shares in February 2022, and 2,109 restricted shares in February 2023. Each such award vests at a rate of 33.3% on March 1 of the year following the grant, with the exception of the February 2020 award, which vests at a rate of 20% per year commencing on March 1 of the year following the grant.
- (16) Includes 68,000 shares held by Mr. Murphy's children and 72,800 shares that represent the proportional ownership of a corporation.
- (17) Includes 4,599 unvested shares. Mr. Scopellite was awarded 1,165 restricted shares in July 2019, 2,301 restricted shares in February 2021, 2,235 restricted shares in February 2022, and 2,109 restricted shares in February 2023. Each such award vests at a rate of 33.3% on March 1 of the year following the grant, with the exception of the July 2019 award, which 40% vested on March 1, 2021 and then 20% on March 1 of 2022, 2023, and 2024.
- (18) Includes 4,366 unvested shares. Director Turner was awarded 2,301 restricted shares in February 2021, 2,235 restricted shares in February 2022, and 2,109 restricted shares in February 2023. Each such award vests at rate of 33.3% per year commencing on March 1 of the year following the grant.
- (19) Includes 525 shares held in a retirement account.
- (20) Includes 22,656 unvested time-based restricted shares. Mr. Barrett was awarded 10,008 restricted shares in June 2022 and 12,648 restricted shares in February 2023. The June 2022 award vests 50% on March 1, 2024 and then 25% on March 1 of 2025 and 2026. The February 2023 award vests at a rate of 33% per year commencing on March 1 of the year following the grant.
- (21) Includes 32,448 unvested time-based restricted shares. Ms. Estep was awarded 8,345 restricted shares in July 2018, 2,975 restricted shares in February 2019, 3,670 restricted shares in February 2020, 16,568 restricted shares in February 2021, 12,064 restricted shares in February 2022, and 11,384 restricted shares in February 2023. Each such award vests at a rate of 25% per year commencing on March 1 of the year following the grant, with the exceptions of the July 2018 grant, which vests at 20% per year commencing on March 1, 2020, and the February 2019 and February 2020 grants, which vest at a rate of 20% per year commencing on March 1 of the year following the grant.
- (22) Includes 30,779 unvested time-based restricted shares. Mr. Tsimbinos was awarded 2,975 restricted shares in February 2019, 3,670 restricted shares in February 2020, 16,568 restricted shares in February 2021, 12,064 restricted shares in February 2022, and 11,384 restricted shares in February 2023. Each such award vests at a rate of 20% per year commencing on March 1 of the year following the grant, with the exceptions of the February 2021 and February 2022 grants, which vest at a rate of 25% per year commencing on March 1 of the year following the grant.

Each director and executive officer maintains a mailing address at 110 West Front Street, Red Bank, New Jersey 07701. As of April 4, 2023, none of the above directors or executive officers have pledged any shares of the Company.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires the Company's executive officers and directors, and persons who own more than 10% of a registered class of the Company's equity securities, to file reports of ownership and changes in ownership with the Commission. Executive officers, directors and greater than 10% stockholders are required by Commission regulation to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on a review of copies of such reports it has received and written representations provided to the Company from the individuals required to file the reports, the Company believes that each of the Company's executive officers and directors and greater than 10% beneficial owners have complied with all applicable reporting requirements for transactions in the Company's common stock during the fiscal year ended December 31, 2022.

Senior Executive Officers Who Are Not Also Directors

Patrick S. Barrett



Age 59

Patrick S. Barrett was appointed Executive Vice President and CFO of the Company on June 2, 2022, following the retirement of Michael Fitzpatrick from the role of CFO.

Prior to joining OceanFirst, Mr. Barrett was Executive Vice President and CFO of First Midwest Bancorp, Inc. from January 2017 until April 2022 and has extensive leadership and management experience at several financial organizations.

Michele B. Estep



Age 53

Michele B. Estep was appointed Executive Vice President and Chief Administrative Officer of the Bank in January 2020. Prior to joining OceanFirst, Ms. Estep was the Executive Vice President and Chief Administrative Officer of Sun National Bank. Before then, she held leadership roles at KeyBank in Albany, New York.

Karthik Sridharan



Age 53

Karthik Sridharan was appointed Chief Information Officer of the Bank in September 2019. Prior to joining OceanFirst, Mr. Sridharan was the Chief Technology Officer at Citigroup from 2011 to 2019 and previously held leadership roles in global technology management with JP Morgan Chase and Bank of America Corp. Mr. Sridharan was also an Industry Manager at Microsoft prior to joining the financial services industry.

Steven J. Tsimbinos



Age 53

Steven J. Tsimbinos was appointed Executive Vice President, General Counsel and Corporate Secretary of the Company and the Bank in 2016, having previously served in those roles as First Senior Vice President since 2010. Prior to joining OceanFirst, he was General Counsel of Copper River Management, L.P., the investment manager to a family of hedge funds, since 2006, and prior to that a partner with Lowenstein Sandler PC, where he practiced corporate and securities law.

Grace M. Vallacchi



Age 59

Grace M. Vallacchi was appointed Executive Vice President and CRO of the Company and the Bank in September 2017. Prior to joining OceanFirst, Ms. Vallacchi was Associate Deputy Comptroller in the Northeastern District of the Office of the Comptroller of the Currency (the "OCC") since 2016. Prior to that position, she was Assistant Deputy Comptroller at the OCC since 2012, and a National Bank Examiner since 2007.

Ms. Vallacchi has also served as a director of the Bank since 2019.

Anthony Giordano III**Age 57**

Anthony Giordano III was appointed Executive Vice President and Chief Banking Operations Officer on February 1, 2022, having previously been appointed Executive Vice President and Chief Retail Banking Officer of the Bank in January 2020. He also previously served as the Bank's Senior Operations Officer since 2015 and as Interim Chief Information Officer until Mr. Sridharan's appointment. Prior to joining OceanFirst, Mr. Giordano was Chief Executive Officer of Colonial American Bank until its acquisition by OceanFirst.

Angela K. Ho**Age 39**

Angela K. Ho was appointed Chief Compliance Officer of the Company on February 1, 2023. Prior to that, she was the Principal Accounting Officer of the Company since March 2017 and had served as the Chief Accounting Officer of the Bank since September 2016. Prior to joining OceanFirst, Ms. Ho served as the controller of Northfield Bank since 2012.

Patrick Chong**Age 34**

Patrick Chong was appointed Principal Accounting Officer of the Company on February 1, 2023. He has served as the Corporate Controller since September 2020. Prior to joining OceanFirst, Mr. Chong served in various roles with KPMG LLP, most recently as an Audit Senior Manager since October 2017.

Compensation Discussion and Analysis

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Overview

This section describes the objectives, design and rationale of the Company's compensation program for our Named Executive Officers ("NEOs") and discusses each material element of our NEO compensation program, how compensation is determined, and recent developments.

For 2022, the Company's NEOs were:

●

CHRISTOPHER D. MAHER

Chairman and
CEO of the
Company and
the Bank

●

MICHAEL J. FITZPATRICK

Executive
Vice President and
CFO of the
Company and
the Bank⁽¹⁾

●

PATRICK S. BARRETT

Executive
Vice President
and CFO of
the Company
and the Bank⁽²⁾

●

JOSEPH J. LEBEL

President of
the Bank and
Chief Operating
Officer of the
Company and
the Bank

●

MICHELE B. ESTEP

Executive
Vice President, and
Chief Administrative
Officer of the Bank

●

STEVEN J. TSIMBINOS

Executive Vice
President, General
Counsel, and
Corporate Secretary
of the Company
and the Bank

(1) Mr. Fitzpatrick retired from the CFO role effective June 2, 2022.

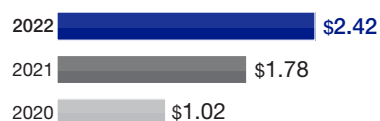
(2) Mr. Barrett was appointed as CFO of the Company following Mr. Fitzpatrick's retirement.

Executive Summary

2022 Business Highlights

Despite a challenging economic environment, 2022 was an extremely successful year for the Company, as strong loan growth, including the continued development of the expansion markets in Baltimore and Boston resulted in record net income. Some highlights of our 2022 performance appear below.

Net income per Diluted Share



Total Assets



Loans Receivable, Net



Deposits



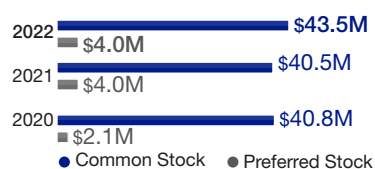
Shareholders' Equity



Tangible common equity per common share



Cash Dividends



\$0.20 quarterly dividend increased in August 2022

104th consecutive dividend paid on February 17, 2023

Executive Compensation Program Highlights

Our executive compensation program incorporates the following features and policies that are designed to align the interests of our NEOs and stockholders.

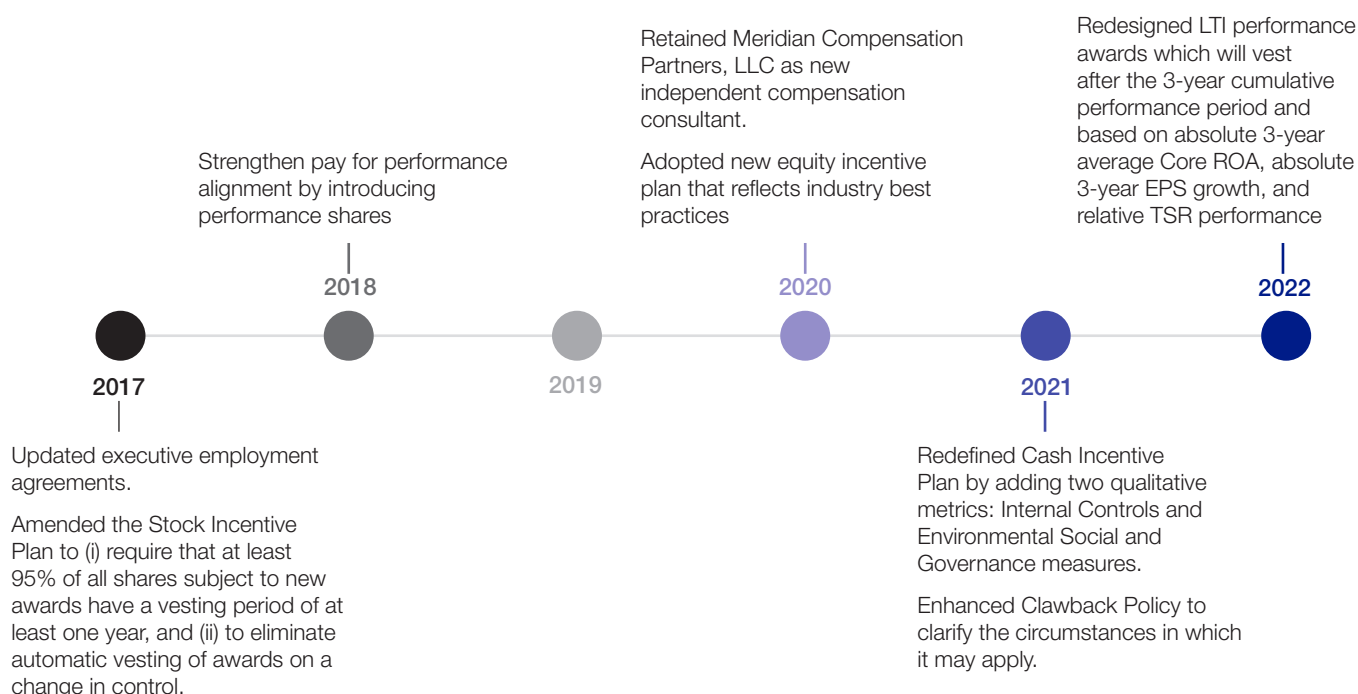
BALANCED PROGRAM ELEMENTS	We use a mix of compensation elements—fixed and performance-based, cash and equity, and long-term and short-term—to motivate and incentivize our executives and reward accomplishments, while promoting safe and sound banking practices.
NO DIVIDENDS OR DIVIDEND EQUIVALENTS ON UNVESTED STOCK AWARDS	Dividends and dividend equivalents on restricted stock unit awards are paid only to the extent the underlying awards vest.
ROBUST RISK ASSESSMENT FRAMEWORK	We perform a comprehensive annual assessment of risk in our executive compensation programs.
INCENTIVE CLAWBACK POLICY	Our Board can recoup performance-based compensation from our executives in certain circumstances.
NO REPRICING	Repricing of stock options or SARs without stockholder approval is prohibited, except to adjust the option value in connection with a significant corporate transaction such as a change of control or stock split.
NO “SINGLE TRIGGER” CHANGE IN CONTROL BENEFITS	We maintain “double trigger” change in control clauses in our employment and change in control agreements. An executive is entitled to a severance payment only if terminated without cause or the executive terminates employment for good reason after a change in control. Incentive equity awards will not automatically vest upon a change in control.
NO EXCISE TAX GROSS-UPS	We do not provide for gross-up payments for excise taxes our executives may incur in connection with a change in control.
EXECUTIVE OFFICER STOCK OWNERSHIP REQUIREMENTS	Our executive officers must hold substantial amounts of our common stock—5x base salary for the CEO and 3x base salary for the other NEOs.
NO HEDGING OR PLEDGING OF OUR STOCK	Unless an executive receives advance approval from our Board, which is only provided in limited circumstances, our directors, executive officers, and certain key employees are prohibited from engaging in hedging transactions involving our common stock or pledging our common stock to secure debt.
INDEPENDENT COMPENSATION CONSULTANT	The Compensation Committee directly engages an independent compensation consultant to review the competitiveness and effectiveness of our executive compensation program and to provide advice on market practices and regulatory matters.

2022 Stockholder Advisory Vote on Executive Compensation

At the 2022 Annual Meeting of Stockholders, approximately 94% of the shares voting on the Company's non-binding advisory vote on executive compensation (commonly known as "say on pay") were cast in favor of the compensation of the Company's executive officers. The Board and the Compensation Committee appreciate and value the views of our stockholders. (For information on our stockholder outreach and engagement, see "Corporate Governance – Stockholder Outreach").

Over the past six years, we have made several adjustments to our executive compensation program, in response to stockholder input and to align with best and market practice. Those changes are summarized below. Advisory votes on executive compensation and stockholder outreach will continue to guide the Compensation Committee and the Board in their ongoing assessment of the Company's executive compensation program.

Compensation Actions Taken



The Compensation Committee and the Board believe that the Company's overall pay practices, and the specific compensation paid to our executive officers, are fair and well-balanced. We are mindful that investors often favor the use of performance-based compensation, and the Compensation Committee took that view into account in making equity grants in 2022, as further described below.

Objectives of Our Compensation Program

Our executive officer compensation program is designed to:

- provide a comprehensive compensation package that is competitive within the marketplace to attract, reward, and retain highly qualified, motivated, productive, and responsible executive officers;
- align the executive officers' interests with those of our stockholders by incentivizing and rewarding individual behaviors that improve the Company's performance in a manner that is consistent with our business and strategic plans while encouraging prudent decision-making and safe and sound banking practices;
- create balanced and reasonable incentives that link pay to performance but do not encourage the executive officers to expose the Company to inappropriate risks;

- reward executive officers who assume the greatest responsibility and consistently produce positive strategic results within the bounds of sound business and risk management;
- motivate each individual to perform to the best of their ability; and
- recognize the Company's cost structure and the economic environment.

The executive officers are among the Company's greatest assets, as their leadership and example to all employees drive our success and customer-centered excellence.

Compensation Program Design and Rationale

To attract qualified executives as NEOs and to incentivize, reward, and retain executives who meet the Company's performance expectations, our 2022 executive compensation program included the direct compensation elements described below.

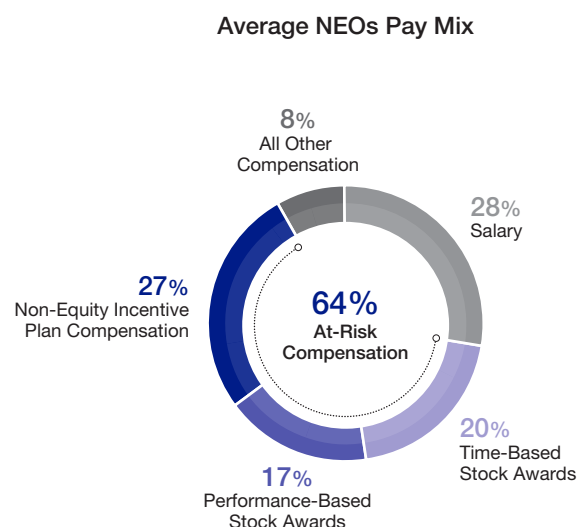
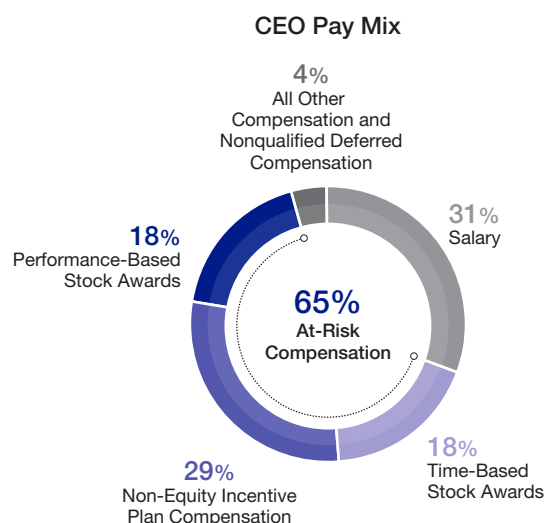
Compensation Element	Description and Purpose	Context/Rationale	Fixed/Performance Based	Short-Term/Long-Term
Base Salary	Helps attract and retain executives through market-competitive fixed pay.	Based on individual performance and responsibilities, prevailing market conditions, current and anticipated Company performance, and current pay levels.	Fixed	Short-term
Cash Incentives	Encourage achievement of annual financial and individual goals that create near-term stockholder value and are consistent with the Company's business and strategic plans, prudent decision-making, and safe and sound business practices.	Ties compensation directly to factors that the Company deems important: • Core Earnings (50%) • Efficiency Ratio (30%) • Internal Controls (10%) • ESG (10%)	Performance-based	Short-term
Equity Compensation	Attract, retain, and motivate executives by tying their economic interests to the long-term success of the Company, and align their interests with those of our stockholders.	Performance-based restricted stock cliff vests at the end of a three-year performance period with cumulative performance measurements.	Performance-based	Long-term
		The value of time-based restricted stock is tied to stock performance between the grant date and the vesting date.	Fixed, vesting in four equal annual installments	Long-term

Mix of Compensation Elements

Our executive compensation program maintains the appropriate balance of compensation elements to motivate executives and reward individual and organization-wide accomplishments. Performance-based incentive awards play an important role in the executive compensation program, but so do fixed compensation elements that reward consistent performance that is squarely rooted in safe and sound banking practices. We are mindful that banking institutions must follow exacting compensation policies that do not provide incentives for executives to take imprudent or excessive risks. For more information about how the Compensation Committee evaluates and mitigates potential risk in our executive compensation program, see *"Mitigating Risk in Our Executive Compensation Program."*

The following chart illustrates the mix of actual compensation for 2022 for our CEO and the other NEOs (on average).

Pay Mix



How Compensation Is Determined

Role of Compensation Committee

The Compensation Committee reviews compensation for senior executives, including the CEO and our other NEOs, and establishes guidelines and limits for the compensation and benefits programs for the other employees of the Company and the Bank. The Compensation Committee annually evaluates and determines CEO compensation and approves the CEO's recommendations regarding compensation for the other officers. The NEOs compensation is also reviewed by the Board. When establishing compensation levels, the

Compensation Committee considers the Company's overall strategic objectives, annual performance goals, compensation data/peer group analysis, individual executive performance, internal equity, and regulatory requirements. The Compensation Committee also reviews the compensation risk assessment performed annually by the Chief Risk Officer, as described under "Mitigating Risk in Our Executive Compensation Program." See "Corporate Governance – Committees of the Board of Directors" for further information regarding the Compensation Committee.

Role of CEO and Management

The CEO makes recommendations to the Compensation Committee regarding compensation, including base salary, bonuses, and equity grants, for the Company's other officers. The CEO does not participate in the Compensation Committee's decision as to his own compensation package. Executive management may occasionally be invited to Compensation Committee meetings to discuss compensation matters.

Role of the Compensation Consultant

The Compensation Committee has retained Meridian Compensation Partners, LLC ("Meridian") as its independent compensation consultant. In 2022, Meridian provided the Compensation Committee with compensation data, advice, and recommendations to inform the Compensation Committee's compensation decisions. Representatives from Meridian attend Compensation Committee meetings as requested and participate in general discussions regarding executive compensation matters, as well as discussions with

members of the Compensation Committee in executive session (without management personnel present). Meridian does not provide other services to the Company and has no direct or indirect business relationships with the Company or its affiliates. The Compensation Committee has considered the independence of Meridian for 2022 and determined that the work performed by Meridian did not create any conflict of interest and that Meridian is independent.

Compensation Data/Peer Group Analysis

Meridian develops materials and analyses that the Compensation Committee uses for its evaluations and determinations. These materials include competitive market assessments of NEO compensation and information to help the Committee set appropriate incentive compensation targets and ranges.

A critical element of the Company's compensation philosophy, and a key reference point for the Compensation Committee's decisions, is the analysis of our executive compensation structure and financial performance relative to a peer group of similarly sized, publicly traded financial institutions. The Compensation Committee seeks to provide competitive and

appropriate compensation that attracts and retains top talent and ensures proper alignment between the Company's performance and compensation relative to peers. To this end, Meridian conducts peer group studies annually for the Compensation Committee—most recently in late 2021 to inform 2022 compensation decisions (the "Meridian Report"). The Compensation Committee used the Meridian Report to ensure that the Company's overall executive compensation, and each individual element of compensation, are in a reasonable range of market median.

Meridian determined the peer group included in the Meridian Report using the following screens:

2022 PEER GROUP

- Investors Bancorp, Inc.* - Fulton Financial Corp. - Atlantic Union Bankshares Corp. - Customers Bancorp, Inc. - WesBanco, Inc. - First Financial Bancorp - WSFS Financial Corp. - Community Bank System, Inc. - Independent Bank Corp. - Provident Financial Services, Inc. - Sandy Spring Bancorp, Inc.		- Dime Community Bancshares, Inc. - Berkshire Hills, Bancorp, Inc. - Eagle Bancorp, Inc. - Park National, Corp. - Brookline Bancorp, Inc. - Flushing Financial Corp. - Lakeland Bancorp, Inc. - ConnectOne Bancorp, Inc. - Univest Financial Corp. - City Holding Company - Peapack-Gladstone Financial Corp.	Industry/Type of Institution - banks and thrifts - traded on an exchange - similar business model, including competitors and competitors for executive talent Geographic Considerations - Mid-Atlantic Region, MA, OH, VA, and WV - Focus on headquarters in a major metropolitan area Asset Size \$5 billion to \$30 billion, representing a reasonable range around OCFC's assets Positioning relative to peers 40th Percentile for Assets
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* Investors Bancorp, Inc. was acquired by Citizens Financial Group, Inc. in April 2022

Elements of Compensation

The following describes the elements of compensation and provides information on certain decisions regarding 2022 compensation.

Base Salary

Base salaries for our NEOs are intended to be competitive with the salaries of executives in comparable positions at peer financial institutions. The Compensation Committee sets base salaries at levels that are appropriate to attract and retain our executives, while being mindful of managing costs. The Compensation Committee determined that all NEO salaries

would remain unchanged for 2022 after considering various factors, including the Company's growth, peer group compensation data, prevailing market conditions, the performance and responsibilities of individual executives, and current pay levels, as applicable. The salaries for 2022 were as follows:

Name	2021 Salary	2022 Salary ⁽¹⁾	Change
Christopher D. Maher	\$ 950,000	\$ 950,000	0%
Michael J. Fitzpatrick ⁽²⁾	\$ 350,000	\$ 350,000	0%
Patrick S. Barrett ⁽³⁾	N/A	\$ 450,000	N/A
Joseph J. Lebel III	\$ 535,000	\$ 535,000	0%
Michele B. Estep	\$ 325,000	\$ 325,000	0%
Steven J. Tsimbinos	\$ 325,000	\$ 325,000	0%

(1) Base Salary unchanged since 2019 with the exception of Mr. Lebel, who received a salary increase in 2021 in connection with his appointment as President.

(2) Mr. Fitzpatrick retired from the CFO role on June 2, 2022, and was paid a prorated amount of his base salary until that date.

(3) Mr. Barrett was hired on April 18, 2022, and succeeded Mr. Fitzpatrick as CFO following Mr. Fitzpatrick's retirement.

Cash Incentive Awards

Under our cash incentive compensation plan ("CIP"), each NEO's annual cash incentive compensation is contingent on the performance of the Company, the Bank, and the individual compared to performance goals that are approved by the Compensation Committee at the beginning of the performance year. The Compensation Committee determined cash incentive targets and performance goals for 2022 at its January meeting.

Cash Incentive Metrics and Goals

In the past, cash incentive awards were based on two financial metrics: Core Earnings and Core Efficiency Ratio. These metrics link individual compensation to performance on measures that are key drivers of stockholder value. The Compensation Committee believes that non-GAAP core metrics provide a better comparison of period-to-period operating performance (and thus more accurately reflect Company performance) than the corresponding GAAP metrics because core metrics exclude exogenous and non-recurring events. For example, core metrics exclude merger-related expenses, branch consolidation expenses, net gains or losses on equity investments, prepayment fees from borrowings, non-recurring professional fees, compensation expenses due to retirements, opening credit loss expenses under CECL from acquisitions, and income tax benefits from changes in the tax laws.

The Company reports core metrics in tandem with its GAAP metrics, and core metrics are relied on by analysts and investors to evaluate financial performance. These disclosures should not be viewed as a substitute for financial results in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures which may be presented by other companies. (Please refer to the "Explanation of Non-GAAP Financial Measures" and the "Non-GAAP Reconciliation" table contained in the Company's press releases announcing earnings for additional information regarding the Company's non-GAAP measures and impact per period.)

For the 2022 CIP, the Compensation Committee maintained the four metrics first utilized in the 2021 CIP: Core Earnings, Core Efficiency Ratio, Internal Controls, and Environmental, Social, and Corporate Governance measures. The Compensation Committee believes that these metrics provide an appropriate evaluation of the Company's performance from a financial results perspective while also recognizing the importance of internal controls and the Company's commitment to ESG principles.

The weights and performance goals for all four metrics are shown below:

Bank Performance Metrics	Performance % of Award Opportunity	Threshold*	Target*	Superior*
Core Earnings		\$89,040,000	\$118,720,000	\$148,400,000
Core Efficiency Ratio		70.46%	56.37%	42.28%

* Threshold: 75%-99%; Target: 100%; Superior: 101%-150%

Strategic Management Metrics*	Performance % of Award Opportunity	Quantitative and Qualitative Measures, including:
Internal Controls		- Regulatory Assessments and Outcomes - Audit Results - internal and external - ERM Program - enhancements in line with Bank growth - Risk Assessments - Information and Communication - safeguarding data - Vendor Management - Internal Policy and Procedure
Environmental, Social and Corporate Governance		- Engagement Survey Scores - Customer Satisfaction (including Net Promoter and Google Scores) - GlassDoor Ratings - Improved Diversity and Inclusion - Business Continuity and Management - Strategic Integrations of Acquisitions/Conversions

The Core Earnings and Core Efficiency Ratio performance goals were derived from the Company's 2022 Strategic Plan, which was approved by the Board in December 2021.

Target Incentive Awards for the NEOs

The following table shows the cash incentive targets for the Company's NEOs for 2022.

Name	Target Bonus	Percent of Salary
Christopher D. Maher	\$ 775,000	81.6%
Michael J. Fitzpatrick ⁽¹⁾	\$ 96,722	27.6%
Patrick S. Barrett ⁽²⁾	\$ 214,167	47.6%
Joseph J. Lebel III	\$ 475,000	88.8%
Michele B. Estep	\$ 200,000	61.5%
Steven J. Tsimbinos	\$ 200,000	61.5%

(1) For Mr. Fitzpatrick, the percent of salary is calculated on his full base salary for all of 2022.

(2) For Mr. Barrett, the target cash incentive shown in the above table was prorated based upon his date of hire in 2022.

Performance Against Incentive Targets and Final Payouts

2022 Performance Against Incentive Targets and Final Payouts

	2022 Performance Level					
Grant Year	Threshold	Target	Superior	Metric Weighting	Payout %	Weighted Payout %
Core Earnings	Actual \$140.25 M \$89.04 M \$118.72 M \$148.40 M			50%	136%	68%
Core Efficiency Ratio	Actual 54.09% 70.46% 56.37% 42.28%			30%	108%	32%
Internal Controls	Actual Target 75%-99% 100% 101%-125%			10%	100%	10%
Environment, Social, Corporate Governance	Actual Target 75%-99% 100% 101%-125%			10%	100%	10%
					Total Funding	120% of Target

Core Earnings

Core Earnings for 2022 were \$140.3 million, which was above target.

Core Efficiency Ratio

The Core Efficiency Ratio for 2022 was 54.09%, which was slightly better than target.

Internal Controls

The Compensation Committee reviewed the Company's progress against each sub-component of the internal control score and arrived at a weighted payout of 10%.

Environmental, Social and Corporate Governance (ESG)

The Compensation Committee individually tested each sub-component under the ESG metric and arrived at a weighted payout of 10%.

Based on these results, the Company funded the incentive plan at 120%. Certain NEOs earned payments above 120% because of strong individual performance. Individual performance was evaluated based on a variety of factors, and an assessment of each NEO's performance against prescribed individual goals was set at the beginning of the performance period.

Name	2022 Target Bonus	2022 Bonus	Percentage of 2022 Target Bonus	2021 Total Bonus
Christopher D. Maher	\$ 775,000	\$ 899,775	116%	\$ 891,250
Michael J. Fitzpatrick ⁽¹⁾	\$ 96,722	\$ 116,067	120%	\$ 264,500
Patrick S. Barrett ⁽²⁾	\$ 214,167	\$ 295,550	138%	N/A
Joseph J. Lebel III	\$ 475,000	\$ 676,875	143%	\$ 682,813
Michele B. Estep	\$ 200,000	\$ 276,000	138%	\$ 287,500
Steven J. Tsimbinos	\$ 200,000	\$ 269,100	135%	\$ 264,500

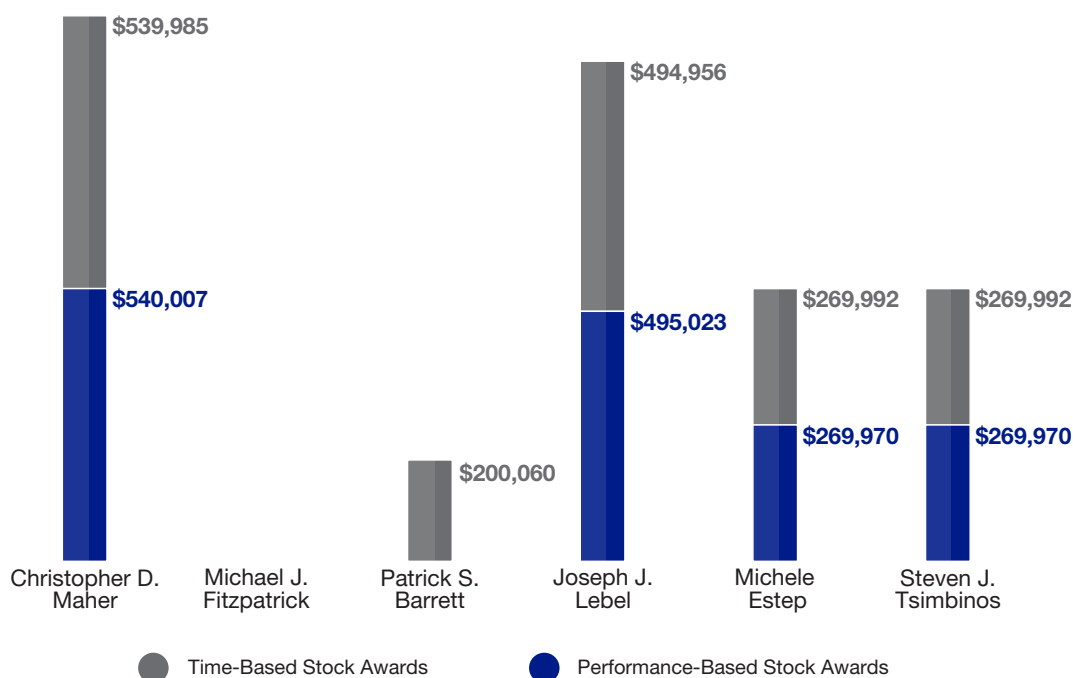
(1) Mr. Fitzpatrick retired from the CFO role as of June 2, 2022.

(2) Mr. Barrett was hired on April 18, 2022, and succeeded Mr. Fitzpatrick as CFO following Mr. Fitzpatrick's retirement.

Long-Term Incentive Awards

The 2022 long-term incentive awards consist of 50% time-based restricted stock and 50% performance-based restricted stock for all NEOs. The new LTI mix for 2022, with all NEOs receiving at least 50% of their awards in performance-based equity, is considered a best practice and enhances the stockholder orientation of our LTI program. The Company had awarded stock options in the past but did not include stock options in the NEOs' 2022 equity awards.

The award levels were determined based on various factors, including prevailing market conditions, performance and responsibilities of individual executives, current pay levels, the value of awards previously granted, and reports from the Compensation Committee's external compensation consultant. Awards for 2022 to the NEOs are shown below.



(1) Mr. Fitzpatrick retired from the CFO role effective June 2, 2022, therefore no LTI awards were granted.

(2) Mr. Barrett was appointed as CFO of the Company following Mr. Fitzpatrick's retirement, value represents LTI grant at the time of hire.

Performance-Based Restricted Stock Awarded in 2022

Performance-based restricted stock awards will have cliff vesting at the end of a three-year performance period with cumulative performance measurement based on Absolute Core ROAA (3-year average) (40%), Absolute Core EPS (3-year cumulative growth) (40%), and Relative TSR (compared to KBW Nasdaq Regional Banking Index) (20%). Inclusion of both absolute and relative performance, using market and financial performance, provides a comprehensive and robust performance assessment. Performance-based awards have a possible payout range of 50% to 150% of target. This broader payout range is consistent with market practice and

provides more competitive compensation and sensitivity in payouts based on performance.

Performance Metrics for the 2022 performance-based restricted stock awards will be measured at the end of the three-year period. The Compensation Committee set three-year performance goals (at threshold, target, and superior levels) at its February 2022 meeting based on financial data from the strategic plan approved by the Board. The prior performance-based restricted stock awards' annual performance goals are shown below.

The Company considers the performance goals for future years to be confidential.

Past Grants of Performance-Based Restricted Stock Eligible to Vest

The following table depicts the level of vesting for performance-based restricted stock granted in past years:

Grant Year	Performance Year	ROA Target	ROA Results	Payout Range			
				None	Threshold	Target	Superior
FY19	2020	1.40%	1.30%				
	2021	1.40%	0.64%				
	2022	1.40%	0.95%				
	2023	1.40%	1.13%				
FY20	2021	1.25%	0.64%				
	2022	1.25%	0.95%				
	2023	1.25%	1.13%				
FY21	2022	0.69%	0.95%				
	2023	0.78%	1.13%				

Time-Based Restricted Stock

2022 time-based restricted stock awards will vest in equal installments over four years, subject to continued employment with the Company.

The Compensation Committee does not expect to award stock options for the foreseeable future.

Realizable Pay Analysis

The Compensation Committee regularly reviews actual pay outcomes of past compensation decisions, using a “realizable pay analysis,” to evaluate pay and performance alignment. This analysis helps us assess if our compensation program is working as intended and if adjustments are needed to drive the Company’s pay for performance philosophy.

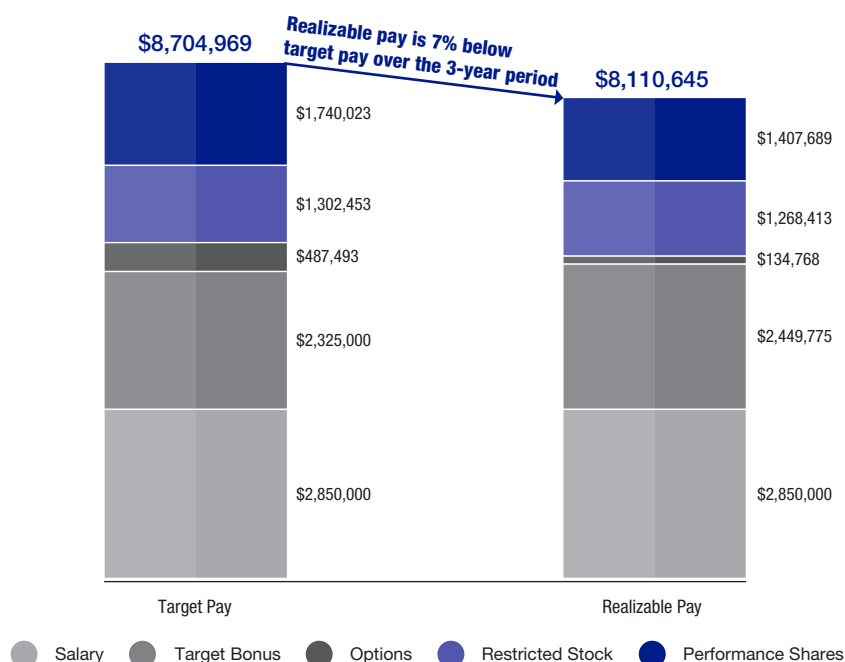
This section explains how the CEO’s realizable pay compares to his target pay over the three-year period ending December 31, 2022. For this purpose, “target pay” is the sum of base salary, target annual cash incentive, and the dollar value of long-term incentive awards at the time of grant. In other words, the CEO’s target pay is what he could earn if the Company achieved all of the incentive performance objectives

at target. Realizable pay is the current value of CEO compensation, which is the sum of base salary, actual bonus payouts, and current value of time-based equity granted and current value of performance-based equity awards (based on actual performance if known, or target if performance period is not completed). Equity awards are valued using a share price as of December 31, 2022.

As shown below, the CEO’s realizable pay was 7% below target for the three-year period ending December 31, 2022, reflecting the Company’s performance during that period. The Committee believes this analysis confirms the Company’s strong correlation between pay and performance.

CEO Pay (2020, 2021, and 2022 combined)

CEO Pay (2020-2022)



Benefits

All NEOs participate in the benefit plans generally available to the Company’s employees, including welfare plans that provide medical, dental, vision, life, accidental death, and disability, short- and long-term disability benefits, health care and dependent care flexible spending accounts, the 401(k) Plan, and the Bank’s Employee Stock Ownership Plan (“ESOP”). The Company also maintains a supplemental executive retirement plan (“SERPs”) covering Mr. Maher. This SERP is intended to promote continued service of covered executives by providing

a supplement to their other qualified retirement plan benefits, which are limited by law. For Mr. Maher, the benefit is based on an agreed upon schedule of annual contributions. The Company previously maintained a SERP for Mr. Fitzpatrick, but this SERP is no longer maintained. The Company did not make any significant changes to the benefits offered to its NEOs in 2022. See “Executive Compensation – Nonqualified Deferred Compensation – Supplemental Executive Retirement Plan.”

Perquisites

The Company provided perquisites to certain NEOs in the form of Company-paid automobile benefits, country club dues, provision of a comprehensive executive physical, and non-cash fringe benefits. These perquisites are included in the footnotes

and narratives to the *Summary Compensation Table*. The NEOs are subject to the Company's Travel and Entertainment Policy, which governs the reimbursement of business-related travel, dining, and entertainment expenses for all employees.

Deferred Compensation

The Bank provides certain NEOs with an opportunity to elect to defer current compensation under the Deferred Compensation Plan for Executives (the "Deferral Plan"). The Deferral Plan permits eligible executives selected by the Bank's Board to elect to defer receipt of up to 100% of base salary and annual bonus.

Employment Agreements

The Company's continued success depends to a significant degree on the skills and competence of our NEOs. As part of our compensation program, the NEOs are eligible for payments and benefits in the event of certain employment terminations or in the event of a change in control of the Company. The employment agreements are intended to ensure that the Company will be able to maintain a stable and competent

management base. The employment agreements also include restrictive covenants (non-competition, non-solicitation, and confidentiality) to protect the Company's business interests after executives leave our employment. The employment agreements are described later in this proxy statement under "*Executive Compensation – Employment Agreements*."

Stock Ownership Guidelines

The Board, upon the recommendation of the Leadership Committee, has adopted stock ownership guidelines (the "Guidelines") for non-employee directors and the NEOs to better align their interests with those of the Company's stockholders. The Guidelines provide that the CEO must own Company stock with a market value of at least five times his annual base salary, and each other NEO must own Company stock with a market value of at least three times his or her annual base salary. NEOs have five years from the date they become subject to the Guidelines to meet the share ownership requirements. Shares that count towards the ownership requirement include those shares owned by the officer, including shares held in the officer's ESOP and 401(k) accounts; unvested time-based and performance-based

restricted stock; and the value of vested and unvested stock options, where such value is calculated as the cumulative expense recognized by the Company on its financial statements. An NEO who has not yet met the ownership requirement must retain all of the net vested restricted stock and net shares delivered after exercising stock options (where "net shares" refers to the shares that remain after shares are sold or netted to pay the exercise price of options and any withholding taxes).

All of the Company's NEOs were in compliance with the Guidelines for 2022. The Company intends to review the Guidelines in 2023 in light of proxy advisory services updates regarding stock ownership guidelines.

Mitigating Risk in Our Executive Compensation Program

The Company is mindful that banking institutions must follow sound compensation practices and structure compensation programs in a way that does not provide incentives for executives to take imprudent or excessive risks. The Compensation Committee believes it maintains the appropriate balance of compensation elements to motivate our executives and reward their respective accomplishments. Performance-based incentive awards play an important role in our executive compensation program, but their use is balanced by fixed compensation that rewards consistent performance that is squarely rooted in safe and sound banking practices.

The Company's compensation program for the NEOs is designed to mitigate risk by:

- providing non-performance-based salaries, retirement, and benefits that are competitive in the market and provide executives with a stable and ample income without reliance on incentives;
- incorporating cash incentives to reward annual performance in accordance with the Company's predefined annual and strategic goals and objectives;
- including long-term incentives in the form of time-vested and performance-based restricted stock awards and, previously, stock options to focus the NEOs' attention on long-term stockholder value;

- assessing performance comprehensively reflecting multiple dimensions including financial, qualitative, ESG, and market performance; and
- considering prior period results, the exposure to risk, and actual risk outcomes in determining current and future compensation.

To further mitigate risk resulting from performance-based compensation, the Compensation Committee considers, and uses when appropriate, metrics and performance goals that incorporate risk management, “clawbacks” to recover prior payments, and performance periods longer than one year. The use of equity-based long-term compensation, in combination with executive stock ownership requirements, reflects the Company’s goal of aligning the interests of executives and stockholders, thereby reducing the exposure to imprudent or excessive risk-taking. The Company believes these features balance the need to accept risk exposure in the successful operation of our business with the need to identify, monitor, and prudently manage that risk.

To ensure that the Compensation Committee adequately considers the risk inherent in our compensation program, in the first quarter of each year, the Chief Risk Officer conducts a compensation risk assessment that is presented to and reviewed by the Compensation Committee. This assessment reviews any actual and potential risk created by the Company’s compensation program and analyzes the Company’s controls and risk mitigation mechanisms. After review of the risk assessment presented in 2022, the Compensation Committee believes that the Company’s compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on the Company and that the policies (1) appropriately balance risk and financial results in a manner that does not encourage employees to expose the Company to imprudent risk, (2) are compatible with effective controls and risk management, and (3) are supported by strong corporate governance, including active and effective oversight by the Company’s Board of Directors.

Hedging/Pledging Policy

To ensure that the interests of directors and senior executive officers are aligned with the interests of the Company’s stockholders, the Company has adopted an anti-hedging/pledging policy that prohibits (without Board approval) directors and senior executive officers from: (1) directly or indirectly engaging in hedging or monetization transactions, through transactions in the Company’s securities or through financial instruments designed for that purpose or achieving that effect, including equity swaps, puts, calls, collars, forwards, exchange funds and prepaid variable

forwards, or (2) pledging or hypothecating the Company’s securities as collateral for a loan, including through the use of a traditional margin account with a securities broker. Any request to engage in a hedging or pledging transaction must be submitted to the General Counsel, with a description of the transaction(s) and the reasons for the transaction(s), at least two weeks in advance. The General Counsel will review the circumstances and reasons for this request and determine whether there is a valid reason to approve the transaction and then make a recommendation to the Board for a final decision.

Clawback Policy

Our compensation program includes a Clawback Policy, which provides that after certain adverse events, such as if the Company is required to prepare an accounting restatement due to its material noncompliance with financial reporting requirements under U.S. securities laws, or officer misconduct, the Company may, to the extent permitted by governing law, pursue reimbursement of any performance-based compensation paid, including to the Named Executive Officers,

to the extent such compensation was an overpayment based on erroneous data, or to the extent determined by the Compensation Committee based upon the relevant facts and circumstances. The Company may only clawback payments made not more than three years prior to the announcement of the restatement in the case of a restatement or in all other cases, not more than three years prior to the circumstances giving rise to the clawback.

Executive Compensation

Summary Compensation Table

The following table sets forth certain summary information regarding the compensation paid or accrued by the Company during the fiscal years ended December 31, 2022, 2021, and 2020, to or for the NEOs.

Name and Principal Position	Year	Salary (\$)	Bonus (\$) ⁽¹⁾	Stock Awards			Non-Equity Incentive Plan Compensation (\$) ⁽⁴⁾	Change in Pension Value and Nonqualified Deferred Earnings (\$) ⁽⁵⁾	All Other Compensation (\$) ⁽⁶⁾	Total (\$)
				Time-based Stock Awards (\$) ⁽²⁾	Performance-based Stock Awards (\$) ⁽³⁾	Option Awards (\$) ⁽²⁾				
Christopher D. Maher, Chairman and CEO of the Company and the Bank	2022	950,000	—	539,985	540,007	—	899,775	8,147	123,614	3,061,528
	2021	950,000	—	600,009	600,009	—	891,250	9,474	110,609	3,161,351
	2020	946,154	658,750	162,468	600,016	487,493	—	2,450	105,654	2,962,985
Michael J. Fitzpatrick, Executive Vice President and CFO of the Company and the Bank ⁽⁷⁾	2022	182,741	—	—	—	—	116,067	—	26,620	325,428
	2021	350,000	—	179,990	—	—	264,500	—	42,357	836,847
	2020	349,423	170,000	74,995	—	224,998	—	—	205,112	1,024,528
Patrick S. Barrett, Executive Vice President and CFO of the Company and the Bank ⁽⁸⁾	2022	302,855	—	200,060	—	—	295,550	—	308,106	1,106,571
	2021	535,000	—	494,956	495,023	—	676,875	—	71,397	2,273,251
Joseph J. Lebel III, President and Chief Operating Officer of the Bank	2021	529,808	—	550,030	550,030	—	682,813	—	47,392	2,360,073
	2020	398,846	297,500	150,030	400,011	450,004	—	—	46,260	1,742,651
Michele B. Estep, Executive Vice President and Chief Administrative Officer of the Bank	2022	325,000	—	269,992	269,970	—	276,000	—	48,231	1,189,193
	2021	325,000	—	360,023	239,986	—	287,500	—	38,988	1,251,497
	2020	324,423	170,000	75,015	200,005	224,995	—	—	33,003	1,027,441
Steven J. Tsimbinos, Executive Vice President, General Counsel and Corporate Secretary of the Company and the Bank	2022	325,000	—	269,992	269,970	—	269,100	—	51,731	1,185,793
	2021	325,000	—	360,023	239,986	—	264,500	—	45,447	1,234,956
	2020	324,423	170,000	75,015	200,005	224,995	—	—	40,289	1,034,727

(1) Reflects payments made as discretionary bonuses.

(2) Reflects the value of time-based restricted stock and stock option awards granted to the executive officers based on the grant date fair value of the awards. See note 12 to the Company's audited consolidated financial statements for the year ended December 31, 2022, filed with the Company's Form 10-K, for assumptions made in the valuation. See "Grants of Plan-Based Awards" for the amount of time-based and performance-based restricted stock granted and the share prices on the dates of grant.

(3) Reflects the value of the Target tier of performance-based restricted stock awards granted to the executive officers based on the grant date fair value of the awards. See note 12 to the Company's audited consolidated financial statements for the year ended December 31, 2022, filed with the Company's Annual Report on Form 10-K, for assumptions made in this valuation. The value of the 2022 performance-based restricted stock awards at the Superior tier are as follows: Mr. Maher, \$809,977; Mr. Lebel, \$742,501; Ms. Estep \$404,988 and Mr. Tsimbinos, \$404,988.

(4) Reflects payments made for each year under the cash incentive compensation plan.

(5) Represents above-market or preferential earnings on non-tax-qualified deferred compensation.

(6) All other compensation consisted of the following elements for 2022:

	Christopher D. Maher	Michael J. Fitzpatrick	Patrick S. Barrett	Joseph J. Lebel III	Michele B. Estep	Steven J. Tsimbinos
Employee Stock Ownership Plan Allocation	\$ 12,839	\$ 7,692	\$ —	\$ 12,839	\$ 12,839	\$ 12,839
401(k) Plan Contribution (Company match)	7,399	6,396	—	10,675	7,875	10,675
SERP Allocation	44,743	—	—	—	—	—
Life Insurance Premiums	3,612	2,623	1,667	5,544	1,656	1,656
HAS Employer Match	—	—	1,000	—	—	—
Company-provided Automobile Benefit	7,373	4,345	8,077	12,897	12,000	5,870
Company-paid Club Dues	14,397	—	—	3,925	—	7,469
Company-Paid Executive Physical	6,500	—	—	4,500	—	—
Cash Dividend Payments on Vested Restricted Stock	26,751	5,564	—	21,017	13,861	13,222
Other ⁽¹⁾	—	—	297,362	—	—	—
TOTAL	\$ 123,614	\$ 26,620	308,106	\$ 71,397	\$ 48,231	\$ 51,731

(1) Reflects one-time relocation expenses of \$297,362 related to Mr. Barrett's recruitment to the Company.

- (7) Mr. Fitzpatrick retired from the CFO role effective June 2, 2022, and remained with the Company on a part-time basis as a Vice President of Finance.
(8) Mr. Barrett joined the Company on April 18, 2022, and became Executive Vice President and CFO of the Company and the Bank on June 2, 2022 upon Mr. Fitzpatrick's retirement as CFO.

Employment Agreements

The Company has entered into separate employment agreements with Messrs. Maher, Barrett, Lebel, and Tsimbinos.

The employment agreements have terms expiring on July 31, 2025, but they automatically renew for an additional year each August 1 unless prior written notice of non-renewal is given to the executive after the executive's performance evaluation. In addition to base salary, the agreements provide for, among other things, participation in cash incentive and stock benefit plans and other fringe benefits applicable to executive personnel. Compensation awarded under the agreements is subject to reduction or "clawback" under certain circumstances.

The agreements provide for termination at any time by the Bank or the Company for cause (as defined in the agreements) or without cause. If the Bank or the Company chooses to terminate the executive's employment for reasons other than for cause, or in the event of the executive's qualifying resignation from the Bank (and, if applicable, from the Company), the executive would be entitled to receive:

- an amount equal to the greater of (x) the remaining base salary payments the executive would have earned until the expiration of the term of the employment agreement or (y) the executive's base salary for one year, plus
- the greater of (i) the cash incentive payment paid to the executive for the prior fiscal year or (ii) the executive's target cash incentive compensation for the current fiscal year.

In the event of such a termination, the Company would also continue to pay for the executive's life, health and disability coverage for the remaining term of the employment agreement or 18 months, whichever is less. For this purpose, a "qualifying resignation" means a resignation by the executive following: (1) a change in the executive's authority, duties or responsibilities that represents a material adverse change from

those in effect immediately prior to such change; (2) a material decrease in the executive's annual salary, target cash compensation (unless target cash compensation was materially decreased for all NEOs listed in the Company's most recent proxy statement), or elimination or reduction of any material benefit that the Company otherwise provides to its executives of similar rank (unless those changes are implemented for all Company employees who participate in such benefits or programs or are required by law) without the executive's prior written agreement; (3) relocation of the executive's principal place of employment to a location that increases the executive's commute by more than 30 miles one way; or (4) a material breach of the agreement by the Company.

Under the agreements, if a qualifying resignation or involuntary termination (other than for cause) follows a change in control of the Company (as defined in the agreements), the executive would be entitled to a severance payment (the "Change in Control Payment") equal to the sum of (x) the executive's base salary and (y) the greater of (i) the cash incentive payment paid to the executive for the prior fiscal year or (ii) the target cash incentive compensation for the current fiscal year. The executive would also be entitled to continued health and welfare benefits as described above. If the Bank is adequately capitalized for regulatory purposes at the time of the change in control, each executive's Change in Control Payment generally will be multiplied by a factor of three. However, the total value of a Change in Control Payment (including any insurance benefits provided) may not exceed three times the sum of (x) the executive's salary or (y) the greater of (i) the cash incentive payment paid to the executive for the prior fiscal year and the (ii) target cash compensation for the current fiscal year. If the amount of such termination benefits are deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, such termination benefits will be reduced to an amount

\$1.00 less than the amount that triggers such excise tax, but only if such reduced amount is greater than the aggregate amount of the termination benefits unreduced less the amount of the excise tax and any applicable state and federal taxes.

If the executive dies during the time he or she is receiving any of the above severance payments, such payments will be made to the executive's beneficiaries or estate. Each executive is subject to certain confidentiality provisions, as well as certain

non-competition and non-solicitation provisions during the term of the agreement and for one year post termination. The employment agreements provide that disputes will be resolved by arbitration, with the prevailing party awarded attorneys' fees. The employment agreements also provide that the Company will indemnify the executive to the fullest extent allowable under Delaware law and, if applicable, federal law.

Change in Control Agreement

The Bank and the Company entered into a change in control agreement ("CIC Agreement") with Ms. Estep, with a two-year term, currently expiring July 31, 2024. The CIC Agreement provides that the Board of the Company may, annually, extend the CIC Agreement for an additional year unless written notice of non-renewal is given after conducting a performance evaluation of the Executive. The CIC Agreement provides that in the event voluntary or involuntary termination follows a change in control of the Bank or the Company (as defined in the agreement), Ms. Estep would be entitled to a severance payment equal to two times the sum of (x) Ms. Estep's base salary and (y) the greater of (i) the cash incentive payment paid

to her for the prior fiscal year or (ii) her target cash incentive compensation for the current fiscal year. The Company and the Bank would also continue and pay for her life, health and disability coverage for 18 months following termination. However, if the amount of such termination benefits are deemed to be parachute payments as defined in section 280G of the Code, such termination benefits will be reduced to an amount \$1.00 less than the amount that triggers such excise tax, but only if such reduced amount is greater than the aggregate amount of the termination benefits unreduced less the amount of the excise tax and any applicable state and federal taxes.

Grants of Plan-Based Awards

The following tables set forth information regarding non-equity incentive plan awards and restricted stock awards to the NEOs during the Company's fiscal year ended December 31, 2022.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾		
		Threshold (\$)	Target (\$)	Maximum (\$)
Christopher D. Maher	1/01/22	387,500	775,000	1,162,500
Michael J. Fitzpatrick	1/01/22	100,000	200,000	300,000
Patrick S. Barrett ⁽²⁾	4/18/22	107,084	214,167	321,251
Joseph J. Lebel III	1/01/22	237,500	475,000	712,500
Michele B. Estep	1/01/22	100,000	200,000	300,000
Steven J. Tsimbinos	1/01/22	100,000	200,000	300,000

(1) Amounts shown represent the range of potential payouts for fiscal 2022 performance under the 2022 Cash Incentive Compensation Plan. The performance period for the non-equity awards was January 1, 2022 through December 31, 2022. See "Compensation Discussion and Analysis – Elements of Compensation – Cash Incentive Awards" and "Summary Compensation Table" for the actual payouts made in 2022.

(2) Mr. Barrett's non-equity incentive plan awards were prorated based upon date of hire in 2022. Prorated amounts are shown in the table above.

Name	Grant Date	Estimated Future Payouts Under Equity Incentive Plan Awards ⁽¹⁾			All Other Stock Awards: Number of Shares of Stock or Units (#) ⁽²⁾	Grant Date Fair Value of Stock Awards (\$) ⁽³⁾
		Threshold (#)	Target (#)	Maximum (#)		
Christopher D. Maher	2/28/22	12,064	24,129	36,192	24,128	1,079,992
Michael J. Fitzpatrick	2/28/22	—	—	—	—	—
Patrick S. Barrett	6/01/22	—	—	—	10,008	200,060
Joseph J. Lebel III	2/28/22	11,059	22,118	33,177	22,116	989,957
Michel B. Estep	2/28/22	6,032	12,064	18,096	12,064	539,985
Steven J. Tsimbinos	2/28/22	6,032	12,064	18,096	12,064	539,985

(1) Refers to awards of performance-based restricted shares of Company stock under the 2020 Stock Incentive Plan. Awards vest on March 1, 2025 subject to attainment of defined performance criteria.

(2) Refers to awards of time-based restricted shares of Company common stock under the 2020 Stock Incentive Plan. Awards vest over four years in equal annual installments from the date of grant.

(3) Reflects the value of the time-based restricted stock awards and the value of the performance-based restricted stock vesting at the Target level granted to the executive officers based on the grant date fair value of the awards. See note 12 to Company's audited consolidated financial statements for the year ended December 31, 2022, filed with the Company's Annual Report Form 10-K for assumptions made in the valuation.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information regarding stock options and stock awards held by the NEOs at December 31, 2022.

Name	Option Awards				Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#) ⁽²⁾	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽³⁾	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) ⁽⁴⁾	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) ⁽³⁾
Christopher D. Maher	4,500	—	14.55	6/17/23	—	—	—	—
	12,000	—	17.75	3/19/24	—	—	—	—
	29,772	—	17.37	3/18/25	—	—	—	—
	59,677	—	17.28	3/16/26	—	—	—	—
	73,400	—	29.01	3/15/27	—	—	—	—
	20,220	5,055	27.40	1/24/28	—	—	—	—
	65,436	43,624	25.20	2/28/29	—	—	—	—
	66,552	99,828	20.44	2/28/30	—	—	—	—
	—	—	—	—	3,011	63,984	—	—
	—	—	—	—	2,580	54,825	—	—
	—	—	—	—	4,770	101,363	—	—
	—	—	—	—	20,709	440,066	—	—
	—	—	—	—	24,129	512,741	—	—
	—	—	—	—	—	—	7,936	168,640
	—	—	—	—	—	—	17,613	374,276
	—	—	—	—	—	—	20,709	440,066
	—	—	—	—	—	—	24,129	512,741
Michael J. Fitzpatrick ⁽⁵⁾	22,500	—	14.62	2/15/23	—	—	—	—
	22,500	—	17.75	3/19/24	—	—	—	—
	22,500	—	17.37	3/18/25	—	—	—	—
	22,500	—	17.28	3/16/26	—	—	—	—
	22,500	—	29.01	3/15/27	—	—	—	—
	7,767	—	27.40	1/24/28	—	—	—	—
	50,337	—	25.20	2/28/29	—	—	—	—
	51,194	25,597	20.44	2/28/30	—	—	—	—
	—	—	—	—	1,223	25,989	—	—
	—	—	—	—	5,522	117,343	—	—
Patrick S. Barrett	—	—	—	—	10,008	212,670	—	—
					—	—	—	—
					—	—	—	—

Executive Compensation
Outstanding Equity Awards at Fiscal Year-End

Name	Option Awards				Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#) ⁽²⁾	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽³⁾	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) ⁽⁴⁾	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) ⁽³⁾
Joseph J. Lebel III	11,250	—	14.55	6/17/23	—	—	—	—
	4,875	—	17.75	3/19/24	—	—	—	—
	30,000	—	17.37	3/18/25	—	—	—	—
	37,500	—	17.28	3/16/26	—	—	—	—
	45,000	—	29.01	3/15/27	—	—	—	—
	12,388	3,097	27.40	1/24/28	—	—	—	—
	60,402	40,268	25.20	2/28/29	—	—	—	—
	61,434	92,151	20.44	2/28/30	—	—	—	—
	—	—	—	—	1,845	39,206	—	—
	—	—	—	—	2,380	50,575	—	—
	—	—	—	—	4,404	93,585	—	—
	—	—	—	—	18,984	403,410	—	—
	—	—	—	—	22,116	496,965	—	—
	—	—	—	—	—	—	3,968	84,320
	—	—	—	—	—	—	11,742	249,518
	—	—	—	—	—	—	18,984	403,410
	—	—	—	—	—	—	22,118	470,008
Michele B. Estep	7,503	—	20.79	3/26/25	—	—	—	—
	7,875	—	22.69	3/1/26	—	—	—	—
	30,201	20,134	25.20	3/1/29	—	—	—	—
	30,716	46,074	20.44	2/28/30	—	—	—	—
	—	—	—	—	833	17,701	—	—
	—	—	—	—	3,338	70,933	—	—
	—	—	—	—	1,190	25,288	—	—
	—	—	—	—	2,202	46,793	—	—
	—	—	—	—	12,426	264,053	—	—
	—	—	—	—	12,064	256,360	—	—
	—	—	—	—	—	—	2,380	50,575
	—	—	—	—	—	—	5,871	124,759
	—	—	—	—	—	—	8,283	176,014
	—	—	—	—	—	—	12,064	256,360

Name	Option Awards				Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested ^(#) ⁽²⁾	Market Value of Shares or Units of Stock That Have Not Vested ^(\$) ⁽³⁾	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested ^(#) ⁽⁴⁾	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ^(\$) ⁽³⁾
Steven J. Tsimbinos	11,250	—	14.62	2/15/23	—	—	—	—
	13,125	—	17.75	3/19/24	—	—	—	—
	13,125	—	17.37	3/18/25	—	—	—	—
	15,000	—	17.28	3/26/26	—	—	—	—
	37,500	—	29.01	3/15/27	—	—	—	—
	10,332	2,583	27.40	1/24/28	—	—	—	—
	30,201	20,134	25.20	2/28/29	—	—	—	—
	30,716	46,074	20.44	2/28/30	—	—	—	—
	—	—	—	—	1,538	32,683	—	—
	—	—	—	—	1,190	25,288	—	—
	—	—	—	—	2,202	46,793	—	—
	—	—	—	—	12,426	264,053	—	—
	—	—	—	—	12,064	256,360	—	—
	—	—	—	—	—	—	2,380	50,575
	—	—	—	—	—	—	5,871	124,759
	—	—	—	—	—	—	8,283	176,014
	—	—	—	—	—	—	12,064	256,360

(1) Options vest as to 20% of the shares subject to the grant on or about each anniversary of the grant date, subject to the executive's continued service on the relevant vesting dates, with the exception of Mr. Fitzpatrick's last three option awards, which vest at a rate of 33.3% on or about each anniversary of the grant date.

With respect to Mr. Maher's stock options that have not vested, the options for 5,055 shares vest on March 1, 2023; the options for 43,624 shares vest in equal installments on March 1 of 2023 and 2024, and the options for 99,828 shares vest in equal installments on March 1 of 2023, 2024, and 2025.

With respect to Mr. Fitzpatrick's stock options that have not vested, the options for 25,597 shares vest on March 1, 2023.

With respect to Mr. Lebel's stock options that have not vested, the options for 3,097 shares vest on March 1, 2023; the options for 40,268 shares vest in equal installments on March 1 of 2023 and 2024; and the options for 92,151 shares vest in equal installments on March 1 of 2023, 2024, and 2025.

With respect to Ms. Estep's stock options that have not vested, the options for 20,134 shares vest in equal installments on March 1 of 2023 and 2024 and the options for 46,074 shares vest in equal installments on March 1 of 2023, 2024, and 2025.

With respect to Mr. Tsimbinos's stock options that have not vested, the options for 2,583 shares vest on March 1, 2023; the options for 20,134 shares vest in equal installments on March 1 of 2023 and 2024; and the options for 46,074 shares vest in equal installments on March 1 of 2023, 2024, and 2025.

(2) The restricted stock vests as to 20% of the shares subject to the award on March 1 of each year following the grant date, subject to the executive's continued service on the relevant vesting dates, with three exceptions: Mr. Fitzpatrick's restricted stock awards vest at a rate of 33.3% on March 1 of each year following the grant date, Mr. Barrett's award vests at a rate of 50% on March 1, 2024 and then at 25% on each of March 1 of 2025 and 2026, and the last two restricted stock awards for Messrs. Maher, Lebel and Tsimbinos and Ms. Estep vest at a rate of 25% on March 1 of each year following the grant date.

With respect to Mr. Maher's shares that have not vested, the 3,011 shares vest on March 1, 2023; the 2,580 shares vest in equal installments on March 1 of 2023 and 2024; the 4,770 and the 20,709 shares vest in equal installments on March 1 of 2023, 2024, and 2025; and the 24,128 shares vest in equal installments on March 1 of 2023, 2024, 2025, and 2026.

With respect to Mr. Fitzpatrick's shares that have not vested, the 1,223 shares vest on March 1, 2023 and the 5,522 shares vest in equal installments on March 1 of 2023 and 2024.

With respect to Mr. Barrett's shares that have not vested, the 10,008 shares vest at 50% on March 1, 2024 and then in equal installments on March 1 of 2025 and 2026.

With respect to Mr. Lebel's shares that have not vested, the 1,845 shares vest on March 1, 2023; the 2,380 shares vest in equal installments on March 1 of 2023 and 2024; the 4,404 shares and the 18,984 shares vest in equal installments on March 1 of 2023, 2024, and 2025; and the 22,116 shares vest in equal installments on March 1 of 2023, 2024, 2025, and 2026.

With respect to Ms. Estep's shares that have not vested, the 833 shares vest on March 1, 2023; the 3,338 shares and 1,190 shares vest in equal installments on March 1 of 2023 and 2024; the 2,202 shares and the 12,426 shares vest in equal installments on March 1 of 2023, 2024, and 2025, and the 12,064 shares vest in equal installments on March 1 of 2023, 2024, 2025 and 2026.

With respect to Mr. Tsimbinos's shares that have not vested, the 1,538 shares vest on March 1, 2023 the 1,190 shares vest in equal installments on March 1 of 2023 and 2024; the 2,202 shares and the 12,426 shares vest in equal installments on March 1 of 2023, 2024, and 2025, and the 12,064 shares vest in equal installments on March 1 of 2023, 2024, 2025, and 2026.

- (3) Market value computed using the closing price of the Company's common stock on December 30, 2022 (\$21.25).
- (4) Represents the Target tier for performance-based restricted stock awards granted in 2019, 2020, 2021, and 2022. For the 2019 awards, each performance-based award vests in two equal installments on March 1 of 2023 and 2024, at 75% of Target level for Threshold performance or up to 125% for Superior performance, depending on the attainment of performance goals for 2022 and 2023, or is forfeited if the Threshold performance is not met.
- For the 2020 award, each performance-based award vests in three equal installments on March 1 of 2023, 2024, and 2025, at 75% of Target level for Threshold performance or up to 125% of Target level for Superior performance, depending on the attainment of performance goals for the calendar years 2022, 2023, and 2024, or is forfeited if the Threshold performance is not met.
- For the 2021 award, each performance-based award vests in three equal installments on March 1 of 2023, 2024, and 2025, at 75% of Target level for Threshold performance or up to 125% of Target level for Superior performance, depending on the attainment of performance goals for the calendar years 2022, 2023, and 2024, or is forfeited if the Threshold performance is not met.
- For the 2022 award, each performance-based award vests on March 1, 2025 at 50% of Target level for Threshold performance or up to 150% of Target level performance, depending on the attainment of performance goals for the three-year period from January 1, 2022 through December 31, 2024, or are forfeited if the Threshold performance is not met.
- (5) Mr. Fitzpatrick retired from the role of CFO on June 2, 2022, remaining with the Company in a part-time role as a Vice President of Finance. All of Mr. Fitzpatrick's unvested equity awards at the time of his retirement continued to vest as normally scheduled.

Option Exercises and Stock Vested

The following table sets forth information regarding exercises of options or vesting of restricted shares during the year ended December 31, 2022.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$) ⁽¹⁾	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$) ⁽¹⁾
Christopher D. Maher	—	—	22,025	476,841
Michael J. Fitzpatrick ⁽²⁾	30,000	260,400	4,976	107,730
Patrick S. Barrett ⁽³⁾	—	—	—	—
Joseph J. Lebel III	—	—	19,005	411,458
Michele B. Estep	1,771	12,964	11,286	244,342
Steven J. Tsimbinos	10,125	85,860	10,806	233,950

- (1) Computed using the closing price of the Company's common stock on the applicable exercise/vesting date.
- (2) Mr. Fitzpatrick retired from the CFO role effective June 2, 2022.
- (3) Mr. Barrett was appointed CFO of the Company following Mr. Fitzpatrick's retirement.

Nonqualified Deferred Compensation

Supplemental Executive Retirement Plans

The Bank maintains a non-qualified SERP to provide Mr. Maher with additional retirement benefits. In connection with Mr. Maher's SERP, the Bank funds a bookkeeping account for the benefit of his retirement and makes an annual Company contribution to such account. Such account will be paid in full upon the termination of his employment due to his retirement after age 65, resignation for Good Reason (as defined in the

plan), termination without Cause (as defined in the plan) or his death. If Mr. Maher's employment terminates for a reason other than those detailed in the preceding sentence, Mr. Maher will be paid the balance of the account, less contributions for the preceding five years and less any earnings on those forfeited contributions.

Nonqualified Deferred Compensation Plan for Executives

This Deferral Plan previously allowed eligible officers selected by the Bank's Board to defer receipt of up to 100% of base salary and annual bonus pursuant to the terms of the Plan. The Plan currently maintains balances from prior deferrals but is currently not accepting new contributions. Participating executives' prior deferrals were credited to a bookkeeping account and are increased on the last day of each month by

interest earned at the rate equal to the New York Life Anchor Stable Fund Rate for the 401(k) Plan plus 250 basis points. The following table sets forth certain information regarding nonqualified deferred compensation benefits to NEOs of the Company during the Company's fiscal year ended December 31, 2022:

Name	Plan Name	Executive contributions in last FY (\$)	Registrant contributions in last FY (\$)	Aggregate earnings in last FY (\$)	Aggregate withdrawals/distributions (\$)	Aggregate balance at last FYE ⁽¹⁾ (\$)
Christopher D. Maher	SERP	—	44,743 ⁽²⁾	13,999	—	384,294

(1) Amounts listed as earnings and included in the aggregate balance at last fiscal end have been reported in our Summary Compensation Tables because the earnings are considered "above market".

(2) Represents annual SERP contribution. The contributions are credited to a bookkeeping account and reflected as a liability on the Company's financial statements. Contributions and related earnings are taxed to the participant in the year they are distributed.

Potential Payments upon Termination or Change in Control

The following describes the provisions of contracts, agreements or plans (other than plans available generally to salaried employees that do not discriminate in favor of executive officers) that provide for payments to executive officers at, following, or in connection with termination of employment or a change in control of the Company.

Employment Agreements — Involuntary or Constructive Termination

The employment agreements of Messrs. Maher, Barrett, Lebel, and Tsimbinos provide for certain severance payments in the event employment is terminated by the Company or the Bank without cause or upon the Executive's qualifying voluntary resignation (as such terms are defined in the agreements). The severance payment provided under the employment agreements would be equal to the greater of (x) the remaining base salary payments the executive would have earned until

the expiration of the term of the employment agreement and (y) the executive's base salary for one year, plus the greater of (i) the cash incentive payment paid to the Executive for the prior fiscal year or (ii) the target cash compensation for the current fiscal year. In the event of such a qualifying termination, the Company would also continue to pay for the Executive's life, health and disability coverage for the remaining term of the employment agreement or 18 months, whichever is less.

Employment and Change in Control Agreements — Involuntary or Constructive Termination Following Change in Control

The employment agreements of Messrs. Maher, Barrett, Lebel, and Tsimbinos, and the CIC Agreement for Ms. Estep, provide for certain payments if the officer's employment is terminated by the Company or the Bank following a "change in control" due to (i) the executive's dismissal, other than for cause, or (ii) the executive's qualifying voluntary resignation, each as defined under the agreements. Under the employment agreements for Messrs. Maher, Barrett, Lebel and Tsimbinos, such payment would be equal to the sum of (x) Executive's base salary or (y) the greater of (i) the cash incentive payment paid to the Executive for the prior fiscal year and (ii) the target cash incentive compensation for the current fiscal year (such sum the "CIC Payment Amount"). If the Bank is adequately capitalized for regulatory purposes at the time of the change in control, each executive's CIC Payment Amount will be multiplied by a factor of three, provided, however, that the total value of the CIC Payment Amount (including any insurance benefits provided) shall not exceed three times the sum of (x) the Executive's salary and (y) the greater of (i) the cash

incentive payment paid to the executive for the prior fiscal year or the (ii) target cash incentive compensation for the current fiscal year. Under Ms. Estep's CIC Agreement, in such event, she would be entitled to a payment equal to two times the CIC Payment Amount. Each executive would also be entitled to continued health and welfare benefits as described above, including a similar benefit for Ms. Estep. If the amount of such termination benefits is deemed to be parachute payments as defined in section 280G of the Internal Revenue Code of 1986, as amended, such termination benefits will be reduced to an amount \$1.00 less than the amount that triggers such excise tax, but only if such reduced amount is greater than the aggregate amount of the termination benefits unreduced less the amount of the excise tax and any applicable state and federal taxes. To the extent such payments constituted an excess parachute payment resulting in the imposition of an excise tax on the recipient, the excess amount would not be deductible by the Company.

Summary of Potential Payments Upon Termination or Change in Control

The following tables summarize potential payments to each executive officer listed on the Summary Compensation Table assuming a triggering termination of employment occurred on December 31, 2022. The tables do not reflect benefits under plans that do not discriminate in favor of executive officers and are available generally to all salaried employees.

Christopher D. Maher

Payments and Benefits	Involuntary or Constructive Termination	Change in Control	Involuntary or Constructive Termination following a Change in Control ⁽¹⁾	Death/ Disability	Retirement	Voluntary Resignation
Cash Compensation	\$ 1,725,000 ⁽²⁾	\$ —	\$ 5,115,039 ⁽³⁾	\$ —	\$ —	\$ —
Value of Continued Health and Welfare Benefits	59,962 ⁽⁴⁾	—	59,962 ⁽⁴⁾	—	—	—
Acceleration of Stock and Option Awards ⁽⁵⁾	—	—	3,324,881 ⁽⁶⁾	3,324,881 ⁽⁶⁾	—	—
SERP Contribution	431,797 ⁽⁷⁾	588,732 ⁽⁷⁾	—	431,797 ⁽⁷⁾	—	132,653 ⁽⁸⁾
TOTAL	\$ 2,216,759	\$ 588,732	\$ 8,499,882	\$ 3,756,678	\$ —	\$ 132,653

- (1) Mr. Maher would also receive benefits set forth under "Change in Control," which are paid without regard to whether he has an involuntary or constructive termination. The benefits available on an involuntary or constructive termination in connection with or immediately following a change in control can be determined by combining the amounts in this column with the amounts in the Change in Control column.
- (2) Represents an amount equal to the greater of (x) the remaining base salary payments Mr. Maher would have earned until the expiration of the term of his employment agreement and (y) his base salary for one year, plus the greater of (i) the cash incentive payment paid to Mr. Maher for the prior fiscal year or (ii) his target cash compensation for the current fiscal year.
- (3) Represents an amount equal to three times the sum of (x) Mr. Maher's base salary and (y) the greater of (i) the cash incentive payment paid to Mr. Maher for the prior fiscal year or (ii) his target cash compensation for the current fiscal year. However, if the cash compensation or any of the other benefits in connection with the change in control would be deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, and would therefore subject Mr. Maher to an excise tax under section 4999 of the Internal Revenue Code, then such cash compensation will be reduced to an amount \$1.00 less than the maximum amount of cash compensation that can be paid without triggering such excise tax if reducing the amount of cash compensation would increase the total amount of termination benefits Mr. Maher would receive after all taxes.
- (4) Approximate lump sum value of continued life, medical, dental, and disability coverage for remaining term of Mr. Maher's employment agreement, or 18 months if less.
- (5) The amounts reported for restricted stock represent the value of unvested awards (time-based and/or performance based (at target performance)) as of December 31, 2022 multiplied by the last reported closing price of Company stock as reported on December 31, 2022 of \$21.25. The amounts reported for stock options assumes that all outstanding options are cancelled as of December 31, 2022 and represents the spread between the per share exercise price and the closing price of a share as of December 31, 2022 of \$21.25. See the Outstanding Equity Awards at Year-End table for the applicable exercise prices.
- (6) Represents the value of accelerated vesting of: (i) 152,660 shares of restricted Company stock and stock options covering 148,507 shares of Company stock upon an involuntary or constructive termination following a change in control; and (ii) 152,660 shares of restricted Company stock and stock options covering 148,507 shares of Company stock upon death or disability. For purposes of accelerated vesting upon a termination due to "disability", executive must be determined to be permanently and totally unable by reason of mental or physical infirmity, or both, to perform the work customarily assigned to him and it is either not possible to determine when such disability will terminate or that it appears probable that such disability will be permanent during the remainder of the executive's lifetime.
- (7) Mr. Maher's SERP account balance was \$431,797 as of December 31, 2022. In the event of his involuntary termination, constructive separation, or death on that date, Mr. Maher (or his beneficiary in the event of his death) would be entitled to receive his account balance. In the event of a change in control of the Company on that date, Mr. Maher would be entitled to receive the sum of: (i) his account balance; and (ii) the present value of the scheduled contributions for the three years beginning after that date, discounted at the rate of 4%. There is no payment on termination due to disability.
- (8) Mr. Maher's SERP account balance was \$431,797 as of December 31, 2022. Since Mr. Maher is under age 65 as of that date, in the event of his voluntary termination without good reason on that date, Mr. Maher would be entitled to receive his account balance minus the annual credits (and assumed interest on such credits) for the five plan years preceding such date.

Executive Compensation

Potential Payments upon Termination or Change in Control

Patrick S. Barrett

Payments and Benefits	Involuntary or Constructive Termination	Change in Control	Involuntary or Constructive Termination following a Change in Control	Death/ Disability	Retirement	Voluntary Resignation
Cash Compensation	\$ 712,500 ⁽¹⁾	\$ —	\$ 1,946,362 ⁽²⁾	\$ —	\$ —	\$ —
Value of Continued Health and Welfare Benefits	37,337 ⁽³⁾	—	37,337 ⁽³⁾	—	—	—
Acceleration of Stock and Option Awards ⁽⁴⁾	—	—	212,670 ⁽⁵⁾	212,670 ⁽⁵⁾	--	—
TOTAL	\$ 749,837	\$ —	\$ 2,196,369	\$ 212,670	\$ --	\$ —

(1) Represents an amount equal to the greater of (x) the remaining base salary payments Mr. Barrett would have earned until the expiration of the term of his employment agreement or (y) his base salary for one year, plus the greater of (i) the cash incentive payment paid to Mr. Barrett for the prior fiscal year or (ii) his target cash compensation for the current fiscal year.

(2) Represents an amount equal to three times the sum of (x) Mr. Barrett's base salary and (y) the greater of (i) the cash incentive payment paid to Mr. Barrett for the prior fiscal year or (ii) his target cash compensation for the current fiscal year. However, if the cash compensation or any of the other benefits in connection with the change in control would be deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, and would therefore subject Mr. Barrett to an excise tax under section 4999 of the Internal Revenue Code, then such cash compensation will be reduced to an amount \$1.00 less than the maximum amount of cash compensation that can be paid without triggering such excise tax if reducing the amount of cash compensation would increase the total amount of termination benefits Mr. Barrett would receive after all taxes.

(3) Approximate lump sum value of continued life, medical, dental, and disability coverage for remaining term of Mr. Barrett's employment agreement, or 18 months if less.

(4) The amounts reported for restricted stock represent the value of unvested awards (time-based) as of December 31, 2022 multiplied by the last reported closing price of Company stock as reported on December 31, 2022 of \$21.25.

(5) Represents the value of accelerated vesting of: (i) 10,008 shares of restricted Company stock upon an involuntary or constructive termination following a change in control; and (ii) 10,008 shares of restricted Company stock upon death or disability. For purposes of accelerated vesting upon a termination due to "disability", executive must be determined to be permanently and totally unable by reason of mental or physical infirmity, or both, to perform the work customarily assigned to him and it is either not possible to determine when such disability will terminate or that it appears probable that such disability will be permanent during the remainder of the executive's lifetime.

Joseph J. Lebel III

Payments and Benefits	Involuntary or Constructive Termination	Change in Control	Involuntary or Constructive Termination following a Change in Control	Death/ Disability	Retirement	Voluntary Resignation
Cash Compensation	\$ 1,044,808 ⁽¹⁾	\$ —	\$ 2,969,447 ⁽²⁾	\$ —	\$ —	\$ —
Value of Continued Health and Welfare Benefits	44,977 ⁽³⁾	—	44,497 ⁽³⁾	—	—	—
Acceleration of Stock and Option Awards ⁽⁴⁾	—		2,811,468 ⁽⁵⁾	2,811,468 ⁽⁵⁾	2,273,826 ⁽⁷⁾	—
TOTAL	\$ 1,049,785	\$ --	\$ 5,825,892	\$ 2,811,468	\$ 2,273,826	\$ —

- (1) Represents an amount equal to the greater of (x) the remaining base salary payments Mr. Lebel would have earned until the expiration of the term of his employment agreement or (y) his base salary for one year, plus the greater of (i) the cash incentive payment paid to Mr. Lebel for the prior fiscal year or (ii) his target cash compensation for the current fiscal year.
- (2) Represents an amount equal to three times the sum of (x) Mr. Lebel's base salary and (y) the greater of (i) the cash incentive payment paid to Mr. Lebel for the prior fiscal year or (ii) his target cash compensation for the current fiscal year. However, if the cash compensation or any of the other benefits in connection with the change in control would be deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, and would therefore subject Mr. Lebel to an excise tax under section 4999 of the Internal Revenue Code, then such cash compensation will be reduced to an amount \$1.00 less than the maximum amount of cash compensation that can be paid without triggering such excise tax if reducing the amount of cash compensation would increase the total amount of termination benefits Mr. Lebel would receive after all taxes.
- (3) Approximate lump sum value of continued life, medical, dental, and disability coverage for remaining term of Mr. Lebel's employment agreement, or 18 months if less.
- (4) The amounts reported for restricted stock represent the value of unvested awards (time-based and/or performance based (at target performance)) as of December 31, 2022 multiplied by the last reported closing price of Company stock as reported on December 31, 2022 of \$21.25. The amounts reported for stock options assumes that all outstanding options are cancelled as of December 31, 2022 and represents the spread between the per share exercise price and the closing price of a share as of December 31, 2022 of \$21.25. See the Outstanding Equity Awards at Year-End table for the applicable exercise prices.
- (5) Represents the value of accelerated vesting of: (i) 128,792 shares of restricted Company stock and stock options covering 135,516 shares of Company stock upon a change in control; and (ii) 128,792 shares of restricted Company stock and stock options covering 135,516 shares of Company stock upon death or disability. For purposes of accelerated vesting upon a termination due to "disability", executive must be determined to be permanently and totally unable by reason of mental or physical infirmity, or both, to perform the work customarily assigned to him and it is either not possible to determine when such disability will terminate or that it appears probable that such disability will be permanent during the remainder of the executive's lifetime.
- (7) Represents the value of accelerated vesting of 128,792 shares of restricted Company stock. Executive is eligible to retire upon attainment of age 55 and 10 years of service and receive accelerated vesting of restricted stock provided such vesting would only occur if the executive will not continue to serve as a consultant to or on the Board of Directors of the Holding Company or one or more of its Affiliates.

Executive Compensation

Potential Payments upon Termination or Change in Control

Michele B. Estep

Payments and Benefits	Involuntary or Constructive Termination	Change in Control	Involuntary or Constructive Termination following a Change in Control	Death/ Disability	Retirement	Voluntary Resignation
Cash Compensation	\$ —	\$ —	\$ 997,638 ⁽¹⁾	\$ —	\$ —	\$ —
Value of Continued Health and Welfare Benefits	—	—	52,362 ⁽²⁾	—	—	—
Acceleration of Stock and Option Awards ⁽³⁾	—	—	1,337,671 ⁽⁴⁾	1,337,671 ⁽⁴⁾	—	—
TOTAL	\$ —	\$ —	\$ 2,387,671	\$ 1,337,671	\$ —	\$ —

(1) Represents an amount equal to two times the sum of (x) Ms. Estep's base salary and (y) the greater of (i) the cash incentive payment paid to Ms. Estep for the prior fiscal year or (ii) her target cash compensation for the current fiscal year. However, if the cash compensation or any of the other benefits in connection with the change in control would be deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, and would therefore subject Ms. Estep to an excise tax under section 4999 of the Internal Revenue Code, then such cash compensation will be reduced to an amount \$1.00 less than the maximum amount of cash compensation that can be paid without triggering such excise tax if reducing the amount of cash compensation would increase the total amount of termination benefits Ms. Estep would receive after all taxes.

(2) Approximate lump sum value of continued life, medical, dental, and disability coverage for 18 months.

(3) The amounts reported for restricted stock represent the value of unvested awards (time-based and/or performance based (at target performance)) as of December 31, 2022 multiplied by the last reported closing price of Company stock as reported on December 31, 2022 of \$21.25. The amounts reported for stock options assumes that all outstanding options are cancelled as of December 31, 2022 and represents the spread between the per share exercise price and the closing price of a share as of December 31, 2022 of \$21.25. See the Outstanding Equity Awards at Year-End table for the applicable exercise prices.

(4) Represents the value of accelerated vesting of: (i) 61,193 shares of restricted Company stock and stock options covering 66,208 shares of Company stock upon an involuntary or constructive termination following a change in control; and (ii) 61,193 shares of restricted Company stock and stock options covering 66,208 shares of Company stock upon death or disability. For purposes of accelerated vesting upon a termination due to "disability", executive must be determined to be permanently and totally unable by reason of mental or physical infirmity, or both, to perform the work customarily assigned to him and it is either not possible to determine when such disability will terminate or that it appears probable that such disability will be permanent during the remainder of the executive's lifetime.

Steven J. Tsimbinos

Payments and Benefits	Involuntary or Constructive Termination	Change in Control	Involuntary or Constructive Termination following a Change in Control	Death/ Disability	Retirement	Voluntary Resignation
Cash Compensation	\$ 525,000 ⁽¹⁾	\$ —	\$ 1,515,434 ⁽²⁾	\$ —	\$ —	\$ —
Value of Continued Health and Welfare Benefits	59,566 ⁽³⁾	—	59,566 ⁽³⁾	—	—	—
Acceleration of Stock and Option Awards ⁽⁴⁾	—		1,537,060 ⁽⁵⁾	1,537,060 ⁽⁵⁾	—	—
TOTAL	\$ 584,566	\$ --	\$ 3,112,060	\$ 1,537,060	\$ —	\$ —

- (1) Represents an amount equal to the greater of (x) the remaining base salary payments Mr. Tsimbinos would have earned until the expiration of the term of his employment agreement or (y) his base salary for one year, plus the greater of (i) the cash incentive payment paid to Mr. Tsimbinos for the prior fiscal year or (ii) his target cash compensation for the current fiscal year.
- (2) Represents an amount equal to three times the sum of (x) Mr. Tsimbinos' base salary and (y) the greater of (i) the cash incentive payment paid to Mr. Tsimbinos for the prior fiscal year or (ii) his target cash compensation for the current fiscal year. However, if the cash compensation or any of the other benefits in connection with the change in control would be deemed to be parachute payments as defined in section 280G of the Internal Revenue Code, and would therefore subject Mr. Tsimbinos to an excise tax under section 4999 of the Internal Revenue Code, then such cash compensation will be reduced to an amount \$1.00 less than the maximum amount of cash compensation that can be paid without triggering such excise tax if reducing the amount of cash compensation would increase the total amount of termination benefits Mr. Tsimbinos would receive after all taxes.
- (3) Approximate lump sum value of continued life, medical, dental, and disability coverage for remaining term of Mr. Tsimbinos' employment agreement, or 18 months if less.
- (4) The amounts reported for restricted stock represent the value of unvested awards (time-based and/or performance based (at target performance)) as of December 31, 2022 multiplied by the last reported closing price of Company stock as reported on December 31, 2022 of \$21.25. The amounts reported for stock options assumes that all outstanding options are cancelled as of December 31, 2022 and represents the spread between the per share exercise price and the closing price of a share as of December 31, 2022 of \$21.25. See the Outstanding Equity Awards at Year-End table for the applicable exercise prices.
- (5) Represents the value of accelerated vesting of: (i) 70,576 shares of restricted Company stock and stock options covering 68,971 shares of Company stock upon a change in control; and (ii) 70,576 shares of restricted Company stock and stock options covering 68,971 shares of Company stock upon death or disability. For purposes of accelerated vesting upon a termination due to "disability", executive must be determined to be permanently and totally unable by reason of mental or physical infirmity, or both, to perform the work customarily assigned to him and it is either not possible to determine when such disability will terminate or that it appears probable that such disability will be permanent during the remainder of the executive's lifetime.

CEO Pay Ratio

As required by applicable SEC rules, the Company is providing the following information about the relationship of the annual total compensation of the Company's median employee to the annual total compensation of Mr. Maher, the Company's Chief Executive Officer.

Christopher D. Maher, the Company's CEO, had fiscal 2022 total compensation of \$3,061,528 as reflected in the 2022 Summary Compensation Table included in this proxy statement. We estimate that the annual total compensation of the OceanFirst Bank's median employee, excluding our CEO, was \$70,071 for 2022. As a result, Mr. Maher's 2022 annual compensation was approximately 44 times that of the annual total compensation of the OceanFirst Bank's median employee.

In order to estimate our CEO pay ratio, we used our employee population as of December 31, 2022. We calculated median employee compensation by aggregating the total of base salary, overtime, annual bonus, and annualized benefit costs for each employee. For employees hired during the year, compensation was annualized to reflect a full year of wages. Employees' benefit costs were annualized based upon their enrollment status as of December 31, 2022. We did not include independent contractors in our determination.

Once the median employee compensation value was identified that individual's total annual compensation was calculated using the same methodology, we used to calculate Total Annual Compensation for our named executive officers as set forth in the 2022 Summary Compensation Table contained in this proxy statement. The CEO pay ratio was then calculated by dividing the CEO's total annual compensation by the median employee's total annual compensation.

The Securities and Exchange Commission rules requiring pay ratio disclosure allow companies a significant amount of flexibility in identifying the median employee, and do not mandate that each public company use the same method. In addition, because our compensation philosophy supports fair pay based on a person's role in the Company, which requires a subjective determination of the market value of each person's job and performance in that position, we would not expect that the ratio of the annual total compensation of our CEO to our median employee can be compared to the CEO pay ratio determined by other companies in any meaningful way.

Pay versus Performance

The following table presents information regarding compensation actually paid to the Company's CEO and Non-CEO NEOs and certain Company performance metrics. The amount of compensation actually paid is calculated in accordance with Item 402(v) of Regulation S-K which requires disclosure of the relationship between executive pay versus the Company's financial performance. However, compensation actually paid does not reflect the actual amount earned by or paid to our NEOs during a covered year.

	Summary Compensation Table Total for CEO ⁽¹⁾ (\$)	Compensation Actually Paid to CEO ⁽²⁾ (\$)	Average Summary Compensation Table Total for Non-CEO NEOs ⁽¹⁾ (\$)	Average Compensation Actually Paid to Non-CEO NEOs ⁽²⁾ (\$)	Value of Initial Fixed \$100 Investment Based On:		Net Income (in'000) (\$)	Core Earnings ⁽⁴⁾ (in'000) (\$)
					Total Shareholder Return (\$)	Peer Group Total Shareholder Return ⁽³⁾ (\$)		
2022	3,061,528	2,297,791	1,221,449	904,520	99.15	93.07	142,587	137,961
2021	3,161,351	3,903,652	1,420,768	1,835,010	123.13	136.64	106,060	111,165
2020	2,962,985	2,250,728	1,207,732	897,371	75.89	91.29	61,212	72,186

(1) Mr. Maher was the CEO for the time period indicated. For 2022, the non-NEO group consisted of Messrs. Barrett, Fitzpatrick, Lebel, and Tsimbinos and Ms. Estep. For 2021, the non-CEO NEO group consisted of Messrs. Fitzpatrick, Lebel and Tsimbinos and Ms. Estep. For 2020, the non-CEO NEO group consisted of Messrs. Fitzpatrick, Lebel, and Tsimbinos and Grace Vallacchi, Chief Risk Officer of the Bank and the Company.

(2) Following is a reconciliation of Total Compensation in the Summary Compensation Table to Compensation Actually Paid for the CEO and Non-CEO NEOs. There were no valuation assumptions that differ materially from those utilized and disclosed at the time of grant.

	2022		2021		2020	
	Compensation Actually Paid to CEO (\$)	Average Compensation Actually Paid to Non-CEO NEOs (\$)	Compensation Actually Paid to CEO (\$)	Average Compensation Actually Paid to Non-CEO NEOs (\$)	Compensation Actually Paid to CEO (\$)	Average Compensation Actually Paid to Non-CEO NEOs (\$)
Total Compensation in the Summary Compensation Table	3,061,528	1,221,449	3,161,351	1,420,768	2,962,985	1,207,732
Deduct Amounts Reported in Summary Compensation Table:						
Equity Awards	(1,079,992)	(453,993)	(1,200,018)	(620,017)	(1,249,977)	(575,017)
Change in Defined Benefit Pension Value	—	—	—	—	—	—
Other Additions (Deductions) to Arrive at Compensation Actually Paid:						
Value of awards granted in the covered year that are outstanding and unvested at year end	1,033,451	438,687	1,256,622	646,581	1,652,111	846,586
Change in value of awards granted in a prior year that are outstanding and unvested at year end	(576,072)	(222,750)	504,636	287,807	(904,625)	(3678,270)
Value of awards granted in a prior year that vest in the covered year	(141,124)	(78,874)	181,061	99,871	(209,767)	(203,660)
Fair value of awards forfeited in current fiscal year determined at prior fiscal year	—	—	—	—	—	—
Aggregate of Pension Service Cost and Prior Service Cost	—	—	—	—	—	—
Dividend Paid on unvested shares/share units ⁽¹⁾	—	—	—	—	—	—
Compensation Actually Paid	2,297,791	904,520	3,903,652	1,835,010	2,250,728	897,371

(1) Dividends are paid upon shares vesting and are reflected in the "Total Compensation in the Summary Compensation Table" figure.

(3) Peer group is the KBW Regional Banking Index used for purposes of Item 201(e) of Regulation S-K.

(4) Core earnings is a non-GAAP financial measure that excludes merger related expenses, net branch consolidation expenses, net loss or gain on equity investments, and the income tax effect of these items.

Company's Most Important Financial Performance Measures

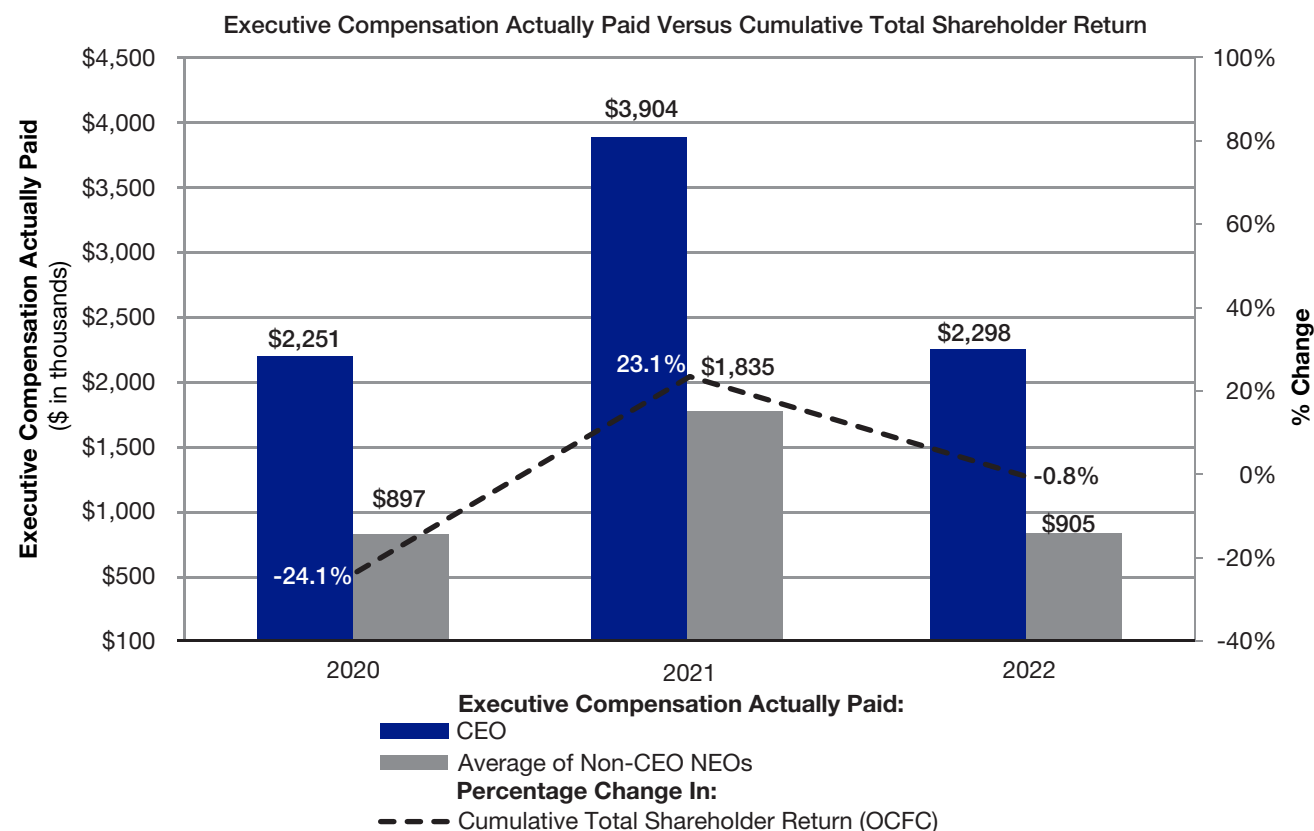
The following were the most important financial performance measures used to link the NEOs' compensation actually paid to the Company's financial performance for the most recently completed fiscal year:

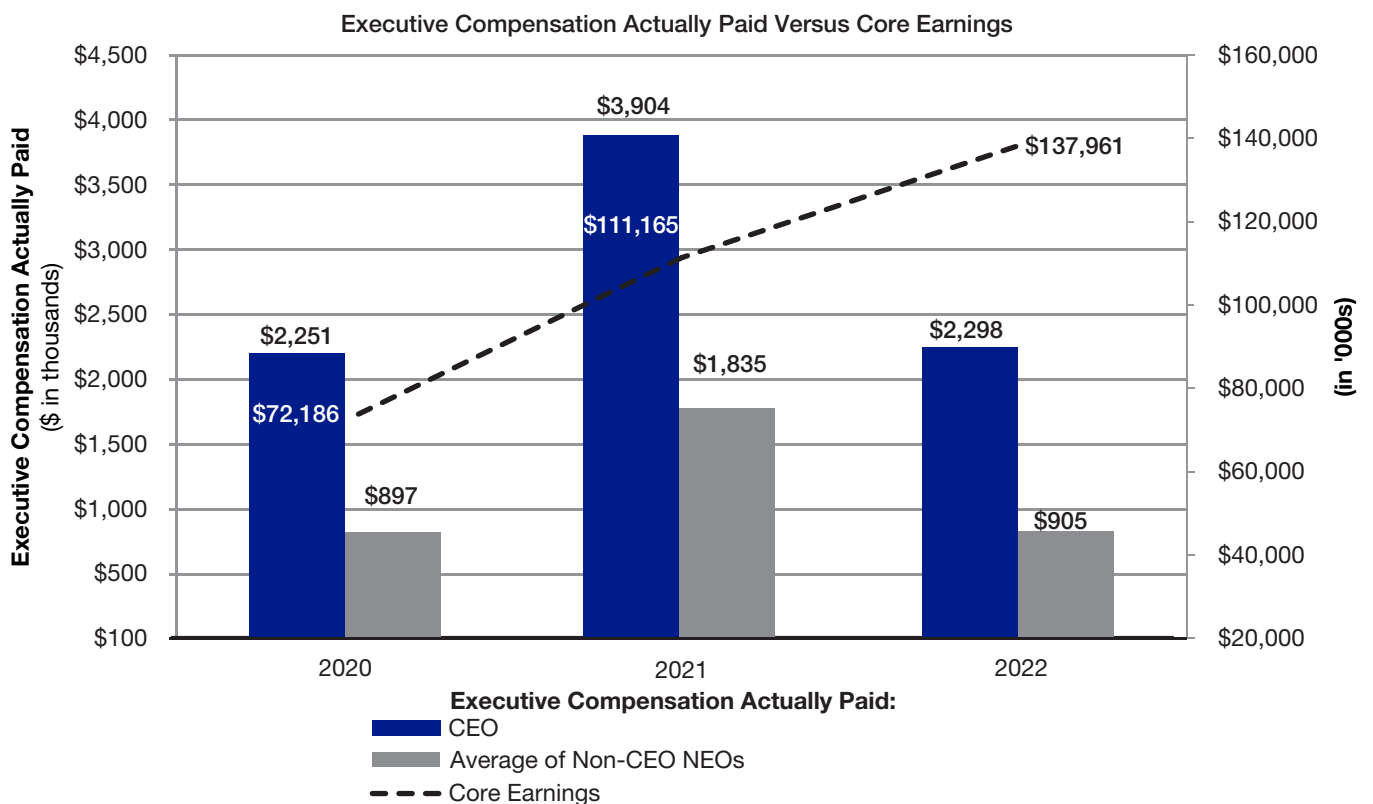
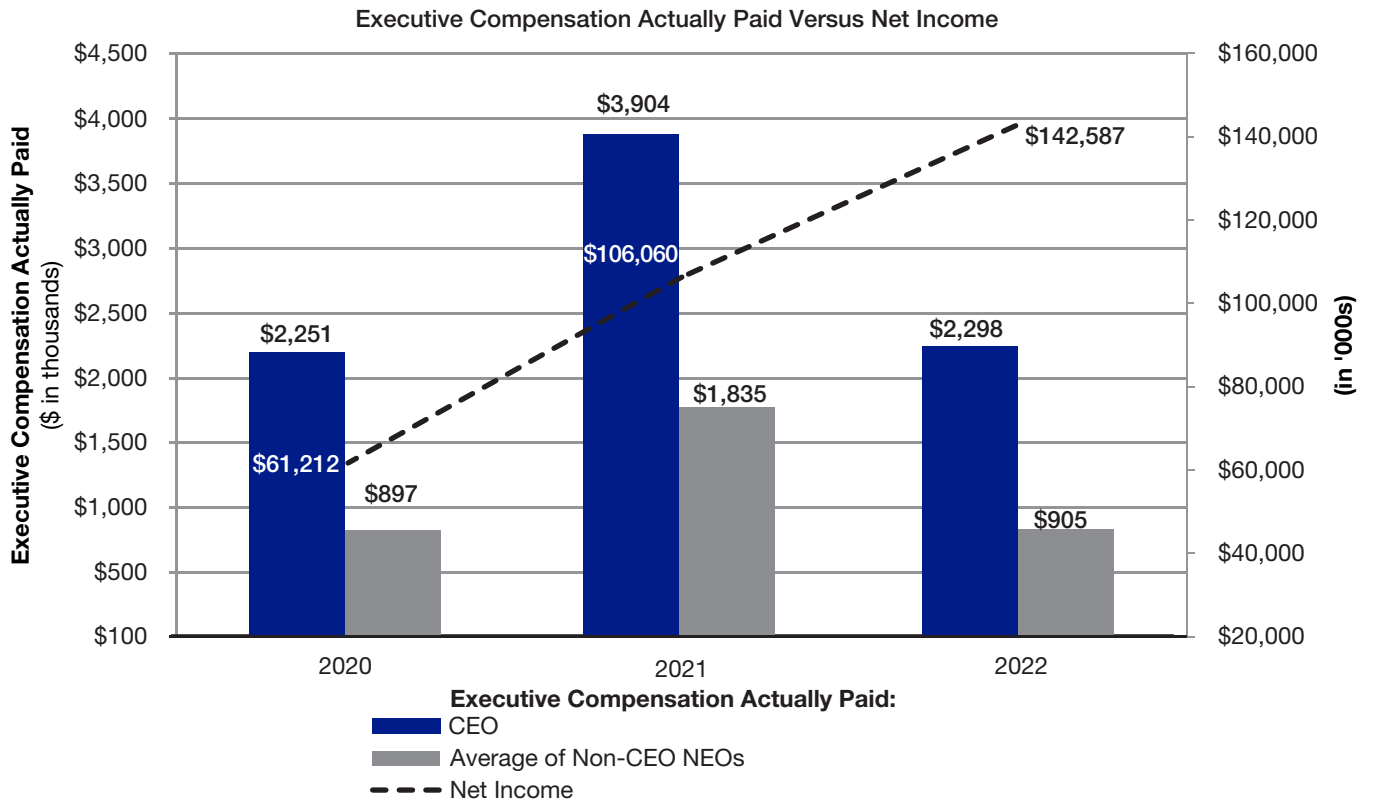
Core Earnings
Core ROA
Core Efficiency Ratio
TSR

Description of the Relationship Between Compensation Actually Paid to our Named Executive Officers and Company Performance

Compensation Actually Paid Versus Financial Performance Measures. The following are graphical details of executive compensation actually paid for 2022, 2021, and 2020 and the percentage change in cumulative total shareholder returns, net income and Core Earnings:

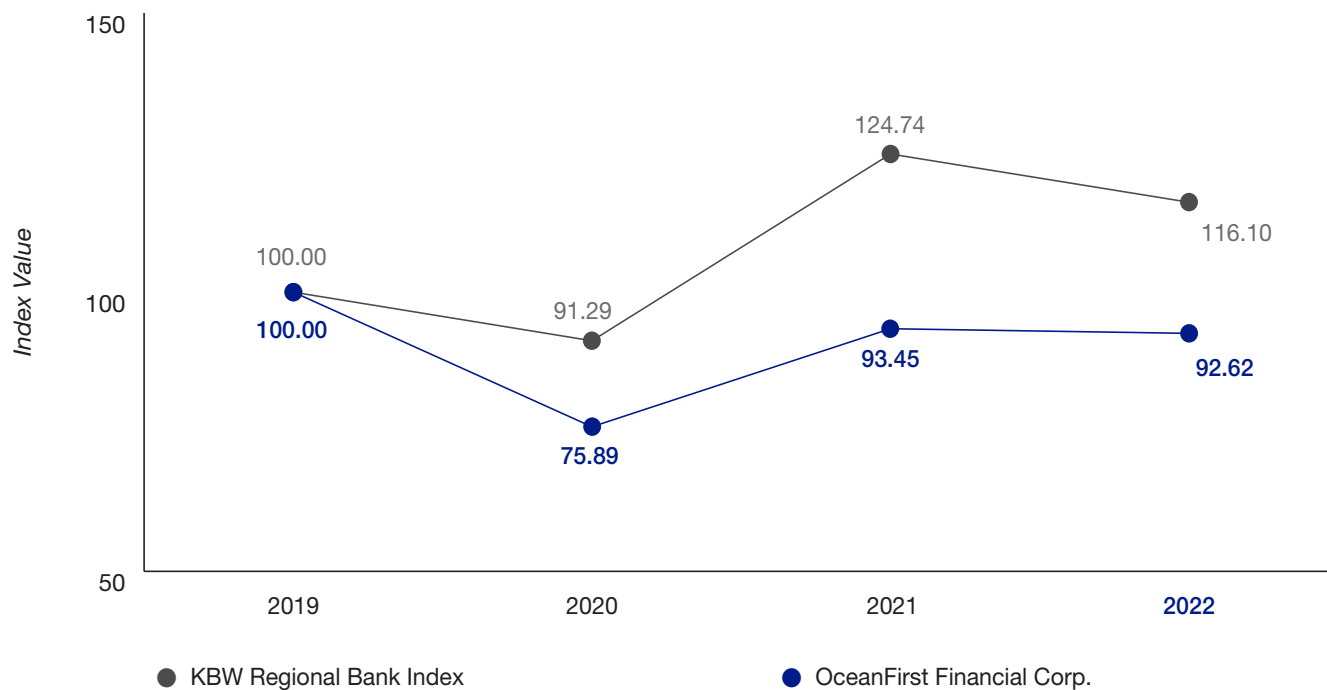
The following presents executive compensation actually paid versus the Company's cumulative total shareholder return, net income and Core Earnings:





The following presents cumulative total shareholder return for OceanFirst Bank versus the KBW Regional Banking Index peer group:

OCFC Versus KBW Shareholder Return



Director Compensation

Cash and Stock Retainers for Non-Employee Directors

The following table sets forth the applicable retainers effective for 2022. Retainers are paid annually to non-employee directors for their service on the Board of Directors of the Bank and the Board of Directors of the Company. If a director is not

in compliance with the stock ownership levels required under the Guidelines for Directors, the Company and Bank retainers are paid in the form of Company stock rather than cash.

	Annual Bank Retainer	Annual Company Retainer	Company Equity Grant ⁽¹⁾
Regular director	\$ 45,000	\$ 50,000	\$ 50,000
Additional retainer for committee chairs ⁽²⁾	\$ 7,500	\$ 7,500	N/A
Additional retainer for Lead Director	\$ 12,500	\$ 12,500	N/A

(1) Paid in the form of restricted stock that vests in equal installments over a three-year period, beginning one year after the grant date.

(2) If the committee is a joint committee of the Bank and the Company, the chairperson retainer would be \$15,000 in total.

Deferred Compensation Plan for Directors

The Bank maintains balances for prior year deferrals in a deferred compensation plan for the benefit of non-employee directors. The Company stopped accepting new contributions into this plan in 2004. The plan is a non-qualified arrangement that previously offered directors the opportunity to defer compensation through a reduction in fees in lieu of a promise of future benefits. Such benefits are payable commencing at an age mutually agreed upon by the Bank and the participating director. The benefits equal the director's account balance (deferrals and interest) annuitized over a period of time mutually agreed upon by the Bank and the director, and then

re-annuitized at the beginning of each calendar year thereafter. Lump sum payouts are also available upon eligibility for distribution of benefits or in the event of the death of the director. Currently, the plan credits interest on deferrals at a rate equal to the sum of (i) the "Stable Fund" investment option in the Bank's qualified 401(k) Plan plus (ii) 250 basis points. Early distribution of benefits may occur under certain circumstances, such as a change in control, financial hardship, termination for cause, disability, or termination of the plan by authorization of the Board of Directors.

The following table sets forth information regarding compensation earned by or paid to the directors during the Company's fiscal year ended December 31, 2022.

Name	Fees Earned or Paid in Cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Option Awards (\$) ⁽³⁾	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) ⁽⁴⁾	All Other Compensation (\$) ⁽⁵⁾	Total (\$)
Angelo Catania ⁽⁶⁾	47,500	50,000	—	—	2,971	100,471
Anthony R. Coscia	115,000	50,000	—	—	2,259	167,259
Michael D. Devlin	95,000	50,000	—	—	2,971	147,971
Jack M. Farris	110,000	50,000	—	—	2,306	162,306
Kimberly M. Guadagno	102,500	50,000	—	—	1,672	154,172
Nicos Katsoulis	110,000	50,000	—	—	1,672	161,672
John K. Lloyd ⁽⁶⁾	47,500	50,000	—	—	7,864	105,364
Joseph M. Murphy, Jr.	110,000	50,000	—	—	1,187	161,187
Steven M. Scopellite	110,000	50,000	—	—	957	160,957
Grace C. Torres	110,000	50,000	—	—	2,259	162,259
Patricia Turner	95,000	50,000	—	—	522	145,522
John E. Walsh	115,000	50,000	—	2,090	2,971	170,061

(1) Aggregate dollar amount of all fees earned or paid in cash for services as a Director, including annual retainer fees, committee and/or chairmanship fees.

(2) For awards of stock, the amounts presented above reflect the full grant date fair value. Each Director received an award of 2,235 shares of restricted stock in 2022. The grant date fair value of these stock awards is expensed over a three-year vesting period. Each of the Directors had the following number of shares of restricted stock unvested at the end of 2022: Mr. Catania, 5,931; Mr. Coscia, 5,931; Mr. Devlin, 5,931; Mr. Farris, 4,464; Ms. Guadagno, 5,712; Mr. Katsoulis, 5,712; Mr. Lloyd, 0 shares as a result of accelerated vesting of his 5,931 shares due to his retirement; Mr. Murphy, 5,236; Mr. Scopellite, 4,167; Ms. Torres, 5,931; Dr. Turner, 3,769; and Mr. Walsh, 5,931.

(3) Each of the Directors had vested and unvested options to purchase the following number of shares of Company common stock outstanding at the end of 2022: Mr. Catania, 3,500; Mr. Farris, 17,065; Mr. Katsoulis, 11,811; Mr. Scopellite, 17,065; and Mr. Walsh, 3,500. Directors Coscia, Devlin, Guadagno, Lloyd, Murphy, Torres, and Turner had no such options as of December 31, 2022.

(4) Reflects above-market or preferential earnings on non-tax-qualified deferred compensation.

(5) Reflects cash dividend payments on vested restricted stock.

(6) Mr. Catania and Mr. Lloyd retired from the Board following the 2022 Annual Meeting of Stockholders on May 25, 2022.

Stock Ownership Guidelines

The Board maintains Stock Ownership Guidelines for non-employee directors similar to those for the NEOs. The Guidelines provide that each non-employee director must own shares of the Company's common stock with a market value of at least three times the amount of the annual retainer received from the Company. Newly elected directors must meet the Guidelines within three years of first joining the Board. The following shares count towards meeting the ownership requirements: (1) shares beneficially owned by the director and by immediate family members sharing the same household; (2) vested and unvested restricted stock awards; (3) shares

acquired upon the exercise of stock options; and (4) shares held in trust where the director or an immediate family member is the beneficiary. Until the ownership requirements are met, all retainers will be paid in Company stock, and a director must retain the net shares delivered upon the vesting of restricted share awards or the exercise of stock options. Directors are expected to comply with the Ownership Guidelines for the duration of their service on the Board.

All of the Company's directors were in compliance with the Stock Ownership Guidelines for 2022.

Hedging/Pledging Policy

As described in the Compensation Discussion and Analysis, the Company's anti-hedging/pledging policy also applies to the Board of Directors. See "*Compensation Discussion and Analysis— Hedging Pledging Policy.*"

Compensation Committee Report

The following is the report of the Compensation Committee with respect to the Company's Compensation Discussion and Analysis for the fiscal year ended December 31, 2022.

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management of the Company. Based on the review and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K for the

fiscal year ended December 31, 2022 and the Company's proxy statement for the Annual Meeting of Stockholders to be held on May 23, 2023.

The Human Resources/Compensation Committee

Jack M. Farris, Chair
Kimberly M. Guadagno
Grace C. Torres

Proposal 2

Advisory Vote on Executive Compensation

The Company's executive compensation program is intended to attract, motivate, reward and retain the senior management talent required to achieve its corporate objectives and increase stockholder value. The Company believes that its compensation policies and procedures are competitive, are focused on pay-for-performance principles and are strongly aligned with the long-term interests of its stockholders. The Company also believes that the Company and its stockholders benefit from responsive corporate governance policies and constructive and consistent dialogue. The proposal described below, commonly known as a "Say on Pay" proposal, gives each stockholder the opportunity to endorse or not endorse the compensation for the NEOs by voting to approve or not approve such compensation as described in this proxy statement.

The Company's stockholders are being asked to approve, on a non-binding basis, the compensation of the Company's NEOs as described in this proxy statement, namely, under "Compensation Discussion and Analysis" and the tabular and narrative disclosure.

The Board of Directors urges stockholders to endorse the compensation program for the Company's named executive officers by voting FOR Proposal 2. As discussed in the Compensation Discussion and Analysis, the Compensation Committee believes that the compensation of the NEOs described herein is reasonable and appropriate and is justified by the performance of the Company.

In deciding how to vote on this proposal, the Board urges you to consider the following factors, which are more fully discussed in the "Compensation Discussion and Analysis" (which stockholders are encouraged to read):

- The Compensation Committee has designed compensation packages for the Company's senior executives to be competitive with the compensation offered by those peers with whom it competes for management talent.
- The Company's compensation practices have not and do not include the abusive and short-term practices that have been prevalent at some large financial institutions. The Company's compensation program does not encourage excessive and unnecessary risks that would threaten the value of the Company.
- The Company's compensation program is the result of a carefully reasoned, balanced approach, that considers the short-term and long-term interests of stockholders and safe and sound banking practices.

Please note that your vote is advisory and will not be binding upon the Board and may not be construed as overruling a decision by the Board or creating or implying any additional fiduciary duty by the Board. The Compensation Committee will take into account the outcome of the vote when considering future executive compensation arrangements.

Required Vote

To be approved, Proposal 2 requires the affirmative vote of a majority of the votes cast at the Annual Meeting.

Directors' Recommendation

✓ THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" PROPOSAL 2, APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT, THE ACCOMPANYING COMPENSATION TABLES, AND THE RELATED NARRATIVE DISCLOSURE.

Proposal 3

Ratification of Appointment of the Independent Registered Public Accounting Firm

Independent Registered Public Accounting Firm Rotation

As specified in its Charter, the Audit Committee is responsible for the selection, appointment and oversight of the Company's independent registered public accounting firm and approval of all services performed by the independent registered public accounting firm and associated third-party consultants.

As discussed in last year's Proxy Statement, the Audit Committee commenced an auditor review process in 2021 to select the Company's independent registered public accounting firm for the year ending December 31, 2022. The Audit Committee invited several audit firms to participate in this process, including the Company's independent accounting firm at that time, KPMG LLP ("KPMG"). This process included a variety of meetings with management and Audit Committee

members as part of the evaluation of each firm's expertise, independence, technological proficiencies, and overall capabilities. At the conclusion of this review process, the Company selected Deloitte & Touche LLP ("Deloitte") as the Company's independent public accounting firm for the year ending December 31, 2022. This appointment was ratified at the 2022 Annual Meeting of Stockholders.

Representatives of Deloitte will be available at the Annual Meeting. They will be given an opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions from stockholders at the Annual Meeting.

Audit Fees

The following table sets forth the fees billed to the Company for the fiscal years ended December 31, 2022 and December 31, 2021 by Deloitte and KPMG, respectively:

	2022	2021
Audit fees	\$ 1,377,940	\$ 1,800,000
Audit-related fees ⁽¹⁾	50,000	110,000
Tax Services ⁽²⁾	--	149,430
	\$ 1,387,940	\$ 2,059,430

(1) Audit-related fees are excluded from "Audit Fees" because the services were not required for reporting on the Company's consolidated financial statements. In 2022, such fees relate to audit procedures related to the U.S. Department of Housing and Urban Development (HUD) reporting requirements. In 2021, such fees are principally related to capital market transactions, acquisition-related services, and audit procedures related to the HUD reporting requirements.

(2) Consists of tax filing and tax-related compliance and other advisory services in 2021; such services were performed by a firm other than Deloitte in 2022.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of the Independent Registered Public Accounting Firm

The Audit Committee is responsible for appointing, setting compensation, and overseeing the work of the independent registered public accounting firm. In accordance with its Charter, the Audit Committee approves, in advance, all audit and permissible non-audit services to be performed by the independent registered public accounting firm. Such approval process ensures that the independent registered public accounting firm does not provide any non-audit services to the

Company that are prohibited by law or regulation. The Audit Committee believes that the provision of non-audit services by Deloitte are compatible with maintaining Deloitte's independence.

During the years ended December 31, 2022 and 2021, 100% of the audit-related fees, tax-related fees and other fees set forth above were approved by the Audit Committee.

Report of the Audit Committee

The Company's management is responsible for the Company's internal controls and financial reporting process. The Director of Internal Audit reports directly to the Audit Committee. The Director of Internal Audit submitted and implemented an internal audit plan for 2022.

The independent registered public accounting firm is responsible for performing an independent audit of the Company's financial statements and issuing an opinion on the conformity of these financial statements with generally accepted accounting principles. The Audit Committee oversees the Company's internal controls and financial reporting process on behalf of the Board of Directors.

The Audit Committee reviewed and discussed the annual financial statements with management and the Company's independent registered public accounting firm. As part of this process, management represented to the Audit Committee that the financial statements were prepared in accordance with generally accepted accounting principles. The Audit Committee also received and reviewed written disclosures and a letter from the independent registered public accounting firm regarding their independence as required under applicable standards for independent registered public accounting firms of public companies, the Public Company Accounting Oversight Board, and the Commission. The Audit Committee discussed with the independent registered public accounting firm the contents of such materials, their independence and additional matters required by the Public Company Accounting Oversight Board, including the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements.

In concluding that the independent registered public accounting firm was independent, the Audit Committee considered, among other factors, whether the non-audit services provided by the independent registered public accounting firm were compatible with the independent registered public accounting firm's independence.

The Audit Committee discussed with the Company's independent registered public accounting firm the overall scope and plans for their audit. The Audit Committee met with the

independent registered public accounting firm, with and without management present, to discuss the results of their examination, their evaluation of the Company's internal controls, and the overall quality of the Company's financial reporting.

In performing all of these functions, the Audit Committee acts only in an oversight capacity. In its oversight role, the Audit Committee relies on the work and assurances of the Company's management, which has the primary responsibility for financial statements and reports, and of the independent registered public accounting firm who, in their report, express an opinion on the conformity of the Company's financial statements to generally accepted accounting principles. The Audit Committee's oversight does not provide it with an independent basis to determine that management has maintained appropriate accounting and financial reporting principles or policies, or appropriate internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. Furthermore, the Audit Committee's considerations and discussions with management and the independent registered public accounting firm do not assure that the Company's financial statements are presented in accordance with generally accepted accounting principles, that the audit of the Company's financial statements has been carried out in accordance with generally accepted auditing standards or that the Company's independent registered public accounting firm is in fact "independent."

Based on such review and discussions, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 for filing with the Commission. The Audit Committee also has approved, subject to stockholder ratification, the selection of the Company's independent registered public accounting firm.

The Audit Committee
Grace C. Torres, Chair
Michael D. Devlin
John E. Walsh

Required Vote

To be approved, Proposal 3 requires the affirmative vote of a majority of the votes cast at the Annual Meeting.

Directors' Recommendation

 THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE “**FOR**” PROPOSAL 3, THE RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY.

Proposal 4

Advisory Selection of the Frequency of the Advisory Vote on Executive Compensation

In addition to providing stockholders with the opportunity to cast an advisory vote on executive compensation, this year the Company is providing stockholders with an advisory vote on whether the advisory vote on executive compensation should be held every one, two or three years. This is commonly known as a “say-when-on-pay” proposal. A “say-when-on-pay” vote is held at least every six years.

The Board, after review of the evolution and purposes of say-on-pay and say-when-on-pay proposals, is recommending the “1 year” option for this advisory vote. After carefully studying the alternatives, the Board has determined that this approach will best serve the Company and its stockholders. In reaching this determination, the Board considered that a majority of the Company’s stockholders voted for “every year” when a similar say-when-on-pay proposal was last presented in 2017 and that the Company has been conducting annual say-on-pay votes since then. In addition, as NEO compensation is evaluated, adjusted, and approved on an

annual basis by the Board upon a recommendation from the Compensation Committee, the Board believes that investor sentiment should be a factor taken into consideration by the Compensation Committee in making its annual recommendation.

The enclosed proxy card provides stockholders with four options for voting on this item. Stockholders can choose whether the say-on-pay vote should occur every one year, every two years, every three years, or abstain. Stockholders will not be voting to approve or disapprove the Board’s recommendation.

Although this advisory vote on the frequency of the “say on pay” vote is nonbinding, the Board will take into account the outcome of the vote when considering the frequency of future advisory votes on executive compensation.

Required Vote

To be the non-binding selection of the stockholders, an alternative must receive the highest number of votes cast.

Directors’ Recommendation



THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE OPTION OF “1 YEAR” FOR FUTURE ADVISORY VOTES ON COMPENSATION.

Transactions with Management

Loans and Extensions of Credit

The Sarbanes-Oxley Act of 2002 generally prohibits loans by the Company to its executive officers and directors. However, the Sarbanes-Oxley Act contains a specific exemption from such prohibition for loans by a bank to its executive officers and directors as long as they are made in compliance with federal banking regulations. The Bank's policies require that all transactions between the Bank and its executive officers, directors, holders of 10% or more of the shares of any class of its common stock, and affiliates thereof, contain terms no less favorable to the Bank than could have been obtained by it in arm's length negotiations with unaffiliated persons and must be approved in advance by a majority of the entire Board of Directors of the Bank, with any person having any interest in the transaction abstaining. All loans made by the Bank to its executive officers and directors were made in the ordinary course of business, on substantially the same terms, including interest rates and collateral, as those prevailing at the time for

comparable loans with other persons, and did not involve more than the normal risk of collectability or present other unfavorable features.

Notwithstanding the above, the Bank offers to executive officers certain loans on terms not available to the public but available to all other full-time employees, as permitted under federal banking regulations. The Bank has a policy of providing mortgage, home equity, and auto loans to officers and employees who have completed one year of service, at a rate that is 1% below the Bank's prevailing rate for the specific type of loan. The following chart reflects loans outstanding to executive officers and immediate family members sharing the same household as the executive officer, which were made at the discounted interest rate and which exceed \$120,000 in the period presented. The information is presented as of December 31, 2022:

OCEANFIRST BANK CREDIT EXTENSIONS TO INSIDERS AS OF DECEMBER 31, 2022

Name	Position	Loan Type	Largest Amount of Principal Outstanding In 2022	Principal Outstanding As of December 31, 2022	Principal Paid In 2022	Interest Paid In 2022	Current Rate
Joseph J. Lebel III	Executive Vice President and COO of the Company and President and COO of the Bank	First Mortgage	\$253,884	\$218,106	\$35,778	\$5,342	2.25%
Angela Ho	Senior Vice President, Chief Compliance Officer	First Mortgage	\$404,159	\$389,883	\$15,556	\$10,459	2.625%

Other Transactions

The Board of Directors has placed a moratorium on any other transactions between the Company and Bank and any director, their family members or affiliated entities. Other than routine banking transactions in the ordinary course of business, no such transactions took place in 2022.

Transactions between the Company or the Bank and any director, their family members, or affiliated entities are governed by the Company's and Bank's Code of Ethics and Standards of Personal Conduct, which requires review and approval of said transactions by the Board and sets forth the requirements to be considered by the Board.

Additional Information

This proxy statement is being furnished to stockholders of the Company and the Bank in connection with the solicitation by the Board of Directors of proxies to be used at the Annual Meeting of Stockholders to be held virtually on Tuesday, May 23, 2023, at 8:00 a.m., Eastern Time, and at any adjournment or postponement of the Annual Meeting. The

Annual Report of Stockholders, including the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2022 accompanies this proxy statement. This proxy statement is first being mailed to record holders on or about April 21, 2023.

Voting and Proxy Procedure

Who Can Vote at the Annual Meeting

You are entitled to vote your shares of the Company's common stock only if the records of the Company show that you held your shares as of the close of business on April 4, 2023. As of the close of business on that date, 59,309,416 shares of the Company's common stock were outstanding and entitled to vote. Each share of common stock has one vote. As provided in the Fourth Article of the Company's Certificate of Incorporation, record holders of common stock who beneficially own in excess of 10% of the outstanding shares of common stock are not entitled to any vote in respect of the

shares held in excess of this limit. A person or entity is deemed to beneficially own shares owned by an affiliate of, as well as by persons acting in concert with, such person or entity. The Company's Certificate of Incorporation authorizes the Board of Directors (i) to make all determinations necessary to implement and apply the limit, including determining whether persons or entities are acting in concert, and (ii) to demand that any person who is reasonably believed to beneficially own stock in excess of the limit supply information to the Company to enable the Board of Directors to implement and apply the limit.

Attending the Annual Meeting

The 2023 Annual Meeting of Stockholders will be held in a virtual format through a live webcast.

You are entitled to participate in the Annual meeting if you were a stockholder as of the close of business on April 4, 2023, the Record Date. To be admitted to the Annual Meeting at www.virtualshareholdermeeting.com/OCFC2023, you must enter the 16-digit control number found next to the label "Control Number" on your proxy card. If you are a beneficial stockholder, you may contact the bank, broker, or other institution where you hold your account if you have questions about obtaining your control number. If you do not have a control number, you may attend the virtual meeting as a guest.

Whether or not you participate in the Annual Meeting, it is important that your shares be part of the voting process. You may log onto www.proxyvote.com and enter your control number to vote your shares.

We are committed to ensuring, to the extent possible, that stockholders will be afforded the ability to participate in the virtual meeting like they would at an in-person meeting. Questions that comply with the Rules of the Meeting may be submitted during the Annual Meeting through www.virtualshareholdermeeting.com/OCFC2023. Please select a "Topic" in order to "Submit" questions.

We encourage you to access the Annual Meeting before it begins. Online check-in will start approximately 15 minutes before the meeting on May 23, 2023. Technical assistance numbers can be found on www.virtualshareholdermeeting.com/OCFC2023 and are available 15 minutes prior to through the end of the meeting.

You may access copies of the proxy statement, Annual Report, and Form 10-K by visiting the Investors Relations area of www.oceanfirst.com.

Questions at the Annual Meeting

Our virtual Annual Meeting will allow stockholders to submit questions during the Annual Meeting to be addressed during a designated question and answer period at the Annual Meeting. We will answer as many stockholder-submitted questions as time permits, and any questions that we are unable to address during the Annual Meeting will be answered following the

meeting, with the exception of any questions that are irrelevant to the purpose of the Annual Meeting or our business or that contain inappropriate or derogatory references which are not in good taste. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition.

Quorum and Vote Required

The Annual Meeting will be held only if there is a quorum. A majority of the outstanding common shares entitled to vote and represented at the Annual Meeting constitutes a quorum. If you return valid proxy instructions or attend the meeting virtually, your shares will be counted for determining whether there is a quorum, even if you abstain from voting.

Broker non-votes also will be counted for determining the existence of a quorum. A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not receive voting instructions from the beneficial owner and casts an "uninstructed" vote.

Proposal	Voting Choices and Board Recommendation	Voting Standard
Proposal 1 – Election of Directors	• vote in favor of all nominees, • withhold votes as to all nominees, or • withhold votes as to a specific nominee. The Board of Directors recommends the votes “FOR” each of the nominees for director.	Plurality of the votes cast at the Annual Meeting. This means that the nominees receiving the greatest number of votes will be elected. There is no cumulative voting for the election of directors.
Proposal 2 – Advisory Vote on Executive Compensation	• vote in favor, • vote against, or • abstain from voting. The Board of Directors recommends the vote “FOR” the approval, on an advisory basis, of the compensation of the Company’s named executive officers as disclosed in these materials.	Majority of the votes cast
Proposal 3 – Ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm	• vote in favor, • vote against, or • abstain from voting. The Board of Directors recommends the vote “FOR” ratification of the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm.	Majority of the votes cast
Proposal 4 – Advisory selection on the frequency of the Advisory Vote on Executive Compensation	• vote for every one year, • vote for every two years, • vote for every three years, or • abstain from voting. The Board of Directors recommends the vote “1 YEAR” for the frequency of future advisory votes on executive compensation.	The alternative receiving the highest number of votes will be the non-binding selection of the stockholders.

Effect of Broker Non-Votes and Abstentions

Proposal 1 – Election of Directors	• Broker non-votes will not be counted as votes cast • Withheld votes will have no effect on the outcome of the election
Proposal 2 – Advisory Vote on Executive Compensation	• Broker non-votes will not be counted as votes cast and will have no effect on voting of the proposal • Abstentions will have the same effect as a vote against the proposal
Proposal 3 – Ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm	• Broker non-votes will not be counted as votes cast and will have no effect on voting of the proposal • Abstentions will have the same effect as a vote against the proposal
Proposal 4 – Advisory selection on the frequency of the Advisory Vote on Executive Compensation	• Broker non-votes will not be counted as votes cast and will have no effect on voting of the proposal • Abstentions will have no effect on voting of the proposal

Voting by Proxy; Revocation of Proxy; Board Recommendations

This proxy statement is being sent to you by the Company’s Board of Directors to request that you allow your shares of Company common stock to be represented at the Annual Meeting by the persons named in the enclosed proxy card. All shares of Company common stock represented at the Annual Meeting by properly executed and dated proxies will be voted in accordance with the instructions indicated on the proxy card. If you sign, date and return a proxy card without giving voting instructions, your shares will be voted as recommended by the Company’s Board of Directors.

If any matters not described in this proxy statement are properly presented at the Annual Meeting, the persons named in the proxy card will use their judgment to determine how to vote your shares. This includes a motion to adjourn or postpone the Annual Meeting in order to solicit additional proxies. If the Annual Meeting is adjourned or postponed, your Company common stock may be voted by the persons named in the proxy card on the new meeting dates as well, unless you have revoked your proxy. The Company does not know of any other matters to be presented at the Annual Meeting.

You may revoke your proxy at any time before the vote is taken at the Annual Meeting. To revoke your proxy you must either advise the Corporate Secretary of the Company in writing before your common stock has been voted at the Annual Meeting, deliver a later dated proxy, or participate in the Annual Meeting virtually and vote your shares. Attendance at the Annual Meeting will not in itself constitute revocation of your proxy.

If your Company common stock is held in "street name," you will receive instructions from your broker, bank or other nominee that you must follow in order to have your shares voted. Your broker, bank or other nominee may allow you to deliver your voting instructions via the telephone or the Internet. Please see the instruction form provided by your broker, bank or other nominee, that accompanies this proxy statement.

Participants in OceanFirst Financial Corp.'s and OceanFirst Bank's Benefit Plans

Participants in the OceanFirst Bank Employee Stock Ownership Plan (the "ESOP") and the OceanFirst Bank Retirement Plan (the "401(k) Plan") will receive a voting instruction form for each plan that reflects all shares they may vote under the particular plan. Under the terms of the ESOP, the trustee votes all shares held by the ESOP, but each ESOP participant may direct the trustee how to vote the shares of the Company common stock allocated to his or her account. The ESOP trustee, subject to the exercise of its fiduciary duties, will vote all unallocated shares of Company common stock held by the ESOP and allocated shares of Company common stock for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions.

Under the terms of the 401(k) Plan, a participant is entitled to direct the trustee how to vote the shares of Company common stock in the plan credited to his or her account. The trustee will vote all shares for which no directions are given or for which timely instructions were not received in the same proportion as shares for which such trustee received timely voting instructions. The deadline for returning voting instructions to each plan's trustee is May 18, 2023.

IF YOU HAVE ANY QUESTIONS ABOUT VOTING, PLEASE CONTACT THE COMPANY'S PROXY SOLICITOR, ALLIANCE ADVISORS, LLC BY CALLING TOLL FREE AT (800) 429-2732.

Stockholder Nominations and Proposals

The Company's Bylaws provide that, in order for a stockholder to make nominations for the election of directors or proposals for business to be brought before the Annual Meeting, a stockholder must deliver notice of such nominations and/or proposals to the Corporate Secretary not less than 90 days before the date of the Annual Meeting; provided that if less than 100 days' notice or prior public disclosure of the date of the Annual Meeting is given to stockholders, such notice must be delivered not later than the close of the tenth day following the day on which notice of the date of the Annual Meeting was

mailed to stockholders or prior public disclosure of the meeting date was made. The 2024 Annual Meeting of Stockholders is expected to be held on or about May 22, 2024. Stockholders must comply with the Company's procedures to be followed by stockholders to submit a recommendation of a director candidate. See *"Procedures to be Followed by Stockholders."* A copy of the full text of the Bylaw provisions discussed above may be obtained by writing the Corporate Secretary at 110 West Front Street, Red Bank, New Jersey 07701.

Stockholder Proposals for Inclusion in Proxy Materials

In order to be eligible for inclusion in the Company's proxy materials for next year's Annual Meeting of Stockholders, any stockholder proposal to take action at such meeting must be received at the Company's administrative offices at 110 West Front Street, Red Bank, New Jersey 07701, no later than December 26, 2023. If next year's Annual Meeting is held on a

date more than 30 calendar days from May 23, 2024, a stockholder proposal must be received by a reasonable time before the Company begins to print and mail its proxy solicitation material for such Annual Meeting. Any stockholder proposals will be subject to the requirements of the proxy rules adopted by the Commission.

Notice of a Solicitation of Proxies in Support of Director Nominees Other Than the Company's Nominees

In order to solicit proxies in support of director nominees other than the Company's nominees for the 2024 Annual Meeting of Stockholders, a person must provide notice postmarked or transmitted electronically to our administrative office, 110 West Front Street, Red Bank, New Jersey, 07701,

investorrelations@oceanfirst.com, no later than March 25, 2024. Any such notice and solicitation shall be subject to the requirements of the proxy rules adopted under the Securities and Exchange Act of 1934.

Stockholder Communications

The Company encourages stockholder communications to the Board of Directors and/or individual directors. Communications regarding financial or accounting policies may be made to the Chair of the Audit Committee, Grace C. Torres, at the Company's address. Other communications to the Board of Directors may be made to the Corporate Secretary at the Company's address. Communications to individual directors may be made to such director at the Company's address.

In addition, the Board of Directors encourages directors to attend the Annual Meeting of Stockholders. All directors, then appointed, virtually attended the Annual Meeting of Stockholders held on May 25, 2022.

Miscellaneous

The Company will pay the cost of this proxy solicitation. The Company will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of the Company common stock. In addition to soliciting proxies by mail, directors, officers and regular employees of the Company may solicit proxies personally or by telephone without receiving additional compensation. The Company will pay Alliance Advisors, LLC, a proxy solicitation firm, a fee of \$8,500 plus expenses to assist the Company in soliciting proxies.

The Company's Annual Report to Stockholders has been mailed to persons who were stockholders as of the close of business on April 4, 2023. Any stockholder who has not received a copy of the Annual Report may obtain a copy by writing to the Corporate Secretary of the Company. The Annual Report is not to be treated as part of the proxy solicitation material or as having been incorporated in this proxy statement by reference.

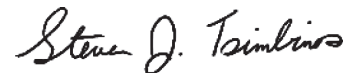
Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on May 23, 2023

The proxy statement and Annual Report to Stockholders are available on the Company's website (www.oceanfirst.com).

A copy of the Company's Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission may be accessed through the Company's website (www.oceanfirst.com). A copy of the Form 10-K (without exhibits) will be furnished without charge to persons who were stockholders as of the close of business on April 4, 2023 upon written request to Jill Apito Hewitt, Director of Corporate Communications and Marketing, OceanFirst Financial Corp., 110 West Front Street, Red Bank, New Jersey 07701.

If you and others who share your address own your shares in street name, your broker or other holder of record may be sending only one annual report and proxy statement to your address. This practice, known as "householding," is designed to reduce the printing and postage costs. However, if a stockholder residing at such an address wishes to receive a separate annual report or proxy statement in the future, he or she should contact the broker or other holder of record. If you own your shares in street name and are receiving multiple copies of the Annual Report and proxy statement, you can request householding by contacting your broker or other holder of record.

By Order of the Board of Directors



Steven J. Tsimbinos
Corporate Secretary
Red Bank, New Jersey
April 21, 2023

You are cordially invited to attend the Annual Meeting of Stockholders virtually. Whether or not you plan to attend the Annual Meeting, you are requested to sign, date, and promptly return the accompanying proxy card in the enclosed postage-paid envelope, or vote your shares electronically or by phone by following the voting instructions printed on the proxy card. If you plan on attending the virtual meeting, or have any questions, please contact Jill Apito Hewitt, Director of Corporate Communications and Marketing, OceanFirst Financial Corp., 110 West Front Street, Red Bank, New Jersey 07701.

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www.oceanfirst.com
NASDAQ: OCFC