FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  King Darren J       |   |  |  |           | 2. Issuer Name and Ticker or Trading Symbol  M&T BANK CORP [ MTB ] |   |         |         |   |        |                    | Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director     10% Owner |                                   |   |   |   |   |  |  |
|---|---|--|--|-----------|--|---|---------|---------|---|--------|--------------------|---|-----------------------------------|---|---|---|---|--|--|
| (Last) ONE M&   | (First) (Middle)  |  |  |           |  | 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2023 |         |         |   |        |                    |   |                                   | X   | Officer (give title below)  Sr. EVP &               |   | below   | (specify<br>)  |  |
| (Street) BUFFALO NY 14203                                     |   |  |  |           | 4.1  | If Amendment, Date of Original Filed (Month/Day/Year)       |         |         |   |        |                    |   |                                   | Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person |   |   |   |  |  |
| (City)  | (S  | tate)                                      | (Zip)  |           | -  |   |         |         |   |        |                    |   |                                   |   | Form filed by More than One Reporting<br>Person     |   |   |  |  |
|   |   | Tab  | le I - No  | n-Deriv   | vativ  | e Se  | curiti  | ies Acc | quired  | , Dis  | sposed             | of, or B  | enefi                             | cially  | Owne  | d   |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |   |  |  | Execution |  | n Date,   |         |         | rities Acquired (A) or<br>ed Of (D) (Instr. 3, 4 an |        |                    | Securi<br>Benefi<br>Owned   | icially<br>d Following            | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                                 | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |   |   |  |  |
|   |   |  |  |           |  |   |         |         | Code  | v      | Amount             | (A) o   | r <sub>Pri</sub>                  | ce  | Report<br>Transa<br>(Instr.                         | ed<br>action(s)<br>3 and 4)   |   | (Instr. 4)   |  |
| Common Stock  |   |  |  | 02/03     | 02/03/2023   |   |         |         | <b>A</b> <sup>(1)</sup>                             |        | 1,27               | 2 A <sup>(1</sup>   | ) \$(                             | 0.00(2)   | 0(2) 52,036.39                                      |   | D   |  |  |
| Common Stock  |   |  |  | 02/03     | 3/2023   |   |         |         | F <sup>(3)</sup>                                    |        | 459                | D   | \$1                               | 59.02   | 51  | ,577.39   | D   |  |  |
| Common Stock  |   |  |  |           |  |   |         |         |   |        |                    |   |                                   |   |   | 1,199   | I   | By Son <sup>(4)</sup>                                  |  |
| Common Stock  |   |  |  |           |  |   |         |         |   |        |                    |   |                                   |   | 1,199   | I   | By<br>Daughter  |  |  |
| Common Stock  |   |  |  |           |  |   |         |         |   |        |                    |   |                                   |   | 1,199   | I   | By<br>Daughter  |  |  |
| Common Stock  |   |  |  |           |  |   |         |         |   |        |                    |   | 975                               |   | 975   | I   | By<br>401(k)<br>Plan <sup>(5)</sup>                               |  |  |
|   |   | ٦  | Table II   |           |  |   |         |         |   |        |                    | f, or Be  |                                   |   | Owned   |   |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Yea | n Date,   | Code (Ins  |   | on of E |         | . Date Ex<br>xpiratior<br>Month/Da                  | n Date |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4)  |                                   | De<br>Se<br>(In   | Price of<br>rivative<br>curity<br>str. 5)           | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
|   |   |  |  |           | Code   | v   | (A)     |         | ate<br>xercisab                                     |        | expiration<br>Date | Title   | Amou<br>or<br>Numb<br>of<br>Share | er  |   |   |   |  |  |
| Phantom<br>Common<br>Stock<br>Units                           | (6)   |  |  |           |  |   |         |         | (6)   |        | (6)                | Common<br>Stock   | (6)                               |   |   | 155   | I   | Supplement<br>401(k)<br>Plan <sup>(5)</sup>            |  |

## **Explanation of Responses:**

- 1. Shares issued pursuant to vesting of performance-based restricted stock units, which were granted to the reporting person on February 5, 2020, under the 2019 M&T Bank Corporation Equity Incentive Compensation Plan (the "Equity Plan") and vested upon achievement of performance goals for the applicable performance period.
- 2. The performance-based restricted stock units were granted under the Equity Plan, and therefore the reporting person paid no price for the performance-based restricted stock units
- 3. Shares withheld for taxes upon the settlement in shares of performance-based restricted stock units previously granted to the reporting person
- 4. These shares are owned by the son of the reporting person through a custodial account under the Uniform Transfers to Minors Act for which the reporting person is custodian.
- 5. The information presented is as of December 31, 2022.
- 6. The reported phantom common stock units are held by the reporting person in a plan account maintained by M&T Bank Corporation under the M&T Bank Corporation Leadership Retirement Savings Plan and represent a like number of shares of M&T Bank Corporation common stock. The phantom common stock units are payable in cash and distributed in accordance with the terms of the plan. The reported phantom common stock units also include units acquired through the dividend reinvestment feature of the plan.

## Remarks:

By: Stephen T. Wilson, Esq. (Attorney-In-Fact)

02/07/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.