M&T Bank

STATEMENT ON M&T's COMMITMENT TO ANTITRUST AND ANTI-BRIBERY/ANTI-CORRUPTION COMPLIANCE

M&T Bank Corporation ("M&T") aspires to the highest ethical standards to foster the success of the company, customers, stakeholders, and the general well-being of personnel (i.e., employees and contractors, including contingent workers). Our Code of Business Conduct and Ethics outlines expected personnel conduct and compliance with the laws and regulations applicable to M&T. This includes our Antitrust Policy and Anti-bribery and Anti-corruption ("ABAC") Policy.

The Antitrust Policy and ABAC Policy apply to all M&T activities, entities, employees, and directors. They also apply to vendors and other third-party service providers conducting business activities on M&T's behalf (including contractors).

M&T believes that fair competition and customer choice are important to our personnel, our shareholders, and to the people and communities we serve. Attempting to maximize growth by taking advantage of a dominant position, engaging in collusion or abusive practices, or seeking and using our competitors' inside information, deprives M&T and our competition, as well as the customers and local economies that we serve, of the ability to coexist in a fair and open market.

As outlined in our Antitrust Policy, M&T seeks to promote fair and vigorous competition and fair treatment and freedom of choice to customers and personnel through a commitment to comply with applicable federal, state, and international antitrust or competition laws and regulations.

M&T's ABAC Policy requires adherence to the applicable state, federal, and international anti-bribery and anti-corruption laws. This policy affirms that M&T does not tolerate improper payments or favors to achieve successful results. In addition to violating laws, such actions harm society, undermine the trustworthiness of M&T, and are unfair business practices.

The ABAC Policy provides the following definitions for what constitutes bribery or corruption:

- Bribery is the act of requesting, receiving, offering, or giving something of value to another (directly or indirectly) with the purpose of obtaining influence or an action that will result in improper advantage.
- Corruption is the abuse of entrusted public or legal power for private gain, typically involving bribery.

Under our ABAC Policy and in line with guidance to personnel, M&T specifically prohibits:

- Offering or giving anything of value as an incentive to a domestic and/or foreign government official in order to obtain an advantage, decision, or action, no matter how immaterial or routine (i.e., no facilitation payments),
- Requesting or accepting, or offering or giving, anything of value from a customer, vendor, or other third party, or another M&T employee, to influence or reward in connection with any M&T business or transaction,
- Making or causing any improper or inaccurate recording of payments, gifts, or transactions,
- Violating any internal accounting controls or engaging in any conduct that results in financial statements not accurately and fairly reflecting M&T's operations.

M&T's Policies require that:

- Periodic risk assessments of the bank's adherence to Antitrust and ABAC requirements are performed,
- Procedures have been established in support of the Antitrust Policy and ABAC Policy for the review and escalation of potential violations,
- Training on the Antitrust Policy and ABAC Policy is included for all personnel when hired and annually thereafter as part of Enterprise Mandatory Assigned Training.

As part of M&T's "See Something, Suspect Something, Say Something" Program that encourages personnel to report concerns about improper conduct, all M&T personnel are expected to report a violation or potential violation of the Antitrust Policy and ABAC Policy to their manager, our Human Resources Department, or anonymously to the M&T Employee Complaint Hotline (by phone or through our dedicated online portal), without fear of retaliation.

Any violation of these policies may result in disciplinary action up to and including dismissal. Both policies are subject to at least annual review and, where applicable, revision. The Risk Committee of the Board of Directors maintains ultimate oversight of the Antitrust and ABAC Policies.

Additional Information

Examples of ABAC laws addressed within the ABAC Policy:

- ✓ **Foreign Corrupt Practices Act (FCPA)**
- ✓ **UK Bribery Act**
- ✓ **Canada's Corruption of Foreign Public Officials Act (CFPOA)**

The ABAC Policy also takes into consideration the standards set forth by the Wolfsberg Group, an international association that aims to develop frameworks and guidance for the management of financial crimes risks. Our Wolfsberg Group Due Diligence Questionnaire is available on our website.

M&T maintains additional policies that outline appropriate conduct necessary to prevent a violation of the ABAC Policy's requirements, and that provide expectations of acceptable conduct behavior. These policies include the internal **Gifts, Bequests and Entertainment Policy** and the **Political Activities Policy**.

The information included in this statement is current as of the date of publication and is subject to change without notice. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date.