

**2026 Proxy Statement and
Notice of Annual Meeting
of Stockholders**



Notice of 2026 Annual Meeting of Stockholders

NBT Bancorp Inc. (“NBT” or “the Company”) will hold an annual meeting of stockholders on May 19, 2026 at 11:00 a.m. EDT (the “Annual Meeting”). You can attend the 2026 Annual Meeting online and vote your shares electronically. **The Annual Meeting will be virtual and conducted through the online means described below.**

The Annual Meeting is being held for the following purposes:

- 1.** To elect the twelve director nominees named in the proxy statement, each for a one-year term (Proposal 1);
- 2.** To approve, on a non-binding, advisory basis, the compensation paid to the Company’s named executive officers, as disclosed in the Compensation Discussion and Analysis, compensation tables and other related tables and narrative discussion (“Say-on-Pay”) (Proposal 2);
- 3.** To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2026 (Proposal 3); and
- 4.** To transact such other business as may properly come before the Annual Meeting.

We have fixed the close of business on March 23, 2026 as the record date for determining those stockholders of NBT entitled to vote at the Annual Meeting and any adjournments or postponements of the meeting. Only holders of record of NBT common stock at the close of business on that date are entitled to notice of, and to vote at, the Annual Meeting.

By Order of the Board of Directors of
NBT Bancorp Inc.

/s/ Martin A. Dietrich
Martin A. Dietrich
Chairman of the Board of Directors

Norwich, New York
April 6, 2026

Important Notice regarding the Internet availability of Proxy Materials for the Annual Meeting to be held on May 19, 2026 – The proxy statement and 2025 Annual Report are available free of charge at www.nbtbancorp.com/bn/annual-reports.html. **Your vote is very important.** We urge all stockholders to vote on the matters listed above and described in the proxy statement as soon as possible, whether or not they plan to attend the virtual Annual Meeting.

Proxy Statement

Annual Meeting of Stockholders

May 19, 2026

This proxy statement and accompanying proxy card are furnished to the stockholders of NBT Bancorp Inc. (“NBT” or the “Company”) in connection with the solicitation of proxies on behalf of the board of directors of the Company (the “Board”) to be used at the 2026 Annual Meeting of Stockholders (the “Annual Meeting”). This proxy statement, together with the enclosed proxy card, is being provided to stockholders on or about April 6, 2026.

Annual Meeting Will Be Virtual

NBT will host a virtual Annual Meeting. You may attend the webcast of the meeting via the Internet at www.virtualshareholdermeeting.com/NBTB2026 when you enter your 16-digit control number included with the Notice of Internet Availability or proxy card. Instructions on how to attend and participate in the Annual Meeting via the webcast are posted on www.virtualshareholdermeeting.com/NBTB2026. You will be able to vote your shares by following the instructions on the website. You may visit www.proxyvote.com at any time prior to the Annual Meeting to ask questions of our executive management that may be addressed in the Annual Meeting and to access information about the Company.

The virtual meeting platform is fully supported across browsers (Microsoft Edge, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most updated version of applicable software and plugins. Participants should ensure that they have a strong internet or WiFi connection wherever they intend to participate in the Annual Meeting. Participants should also give themselves plenty of time to log in and ensure that they can hear audio prior to the start of the Annual Meeting.

What Will Be Voted on at the Annual Meeting

At our Annual Meeting, our stockholders will be asked to consider and vote upon the following proposals:

- To elect the twelve director nominees named in the proxy statement, each for a one-year term (Proposal 1);
- To approve, on a non-binding, advisory basis, the compensation paid to the Company’s named executive officers, as disclosed in the Compensation Discussion and Analysis, compensation tables and other related tables and narrative discussion (“Say-on-Pay”) (Proposal 2);
- To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2026 (Proposal 3); and
- To transact such other business as may properly come before the Annual Meeting.

We may take action on the above matters at our Annual Meeting on May 19, 2026, or on any later date to which the Annual Meeting is postponed or adjourned.

We are unaware of other matters to be voted on at our Annual Meeting. If other matters do properly come before our Annual Meeting, including consideration of a motion to adjourn the Annual Meeting to another time and/or place for the purpose of soliciting additional proxies, we intend that the persons named in this proxy will vote the shares represented by the proxies on such matters as determined by a majority of our Board.

Stockholders Entitled to Vote

We have set March 23, 2026 as the record date to determine which of our stockholders will be entitled to vote at our Annual Meeting. Only those stockholders who held their shares of record as of the close of business on that date will be entitled to receive notice of and to vote at our Annual Meeting. As of March 23, 2026, there were 52,009,646 outstanding shares of our common stock held by holders of record. Each of our stockholders on the record date is entitled to one vote per share.



Quorum Requirement

The presence of at least a majority of the total number of issued and outstanding shares of common stock entitled to vote at the Annual Meeting is necessary to constitute a quorum at the Annual Meeting. Abstentions and broker non-votes are counted as present for the purpose of determining the presence of a quorum for the transaction of business.

Vote Required to Approve the Proposals

Assuming the presence of a quorum at the Annual Meeting, the voting requirements for the matters presented are as follows:

- For a nominee to be elected as a director, more votes must be cast FOR the nominee than AGAINST (Proposal 1).
- The affirmative vote of a majority of the outstanding shares of our common stock which are present in person or represented by Proxy at the Annual Meeting and entitled to vote is required to approve the Say-on-Pay Proposal (Proposal 2) and to ratify the appointment of our independent registered public accounting firm (Proposal 3).

Our Board urges our stockholders to vote via the Internet, by telephone or by completing, dating and signing the accompanying proxy card and returning it promptly in the enclosed postage-paid envelope.

Effect of Abstentions and Broker Non-Votes

If you abstain from voting on any of the proposals, you will still be considered present at the virtual Annual Meeting for purposes of determining a quorum. Abstentions will have no effect on the outcome of the election of directors. For the purpose of the Say-on-Pay Proposal and the ratification of the appointment of our independent registered public accounting firm, abstentions will have the effect of a vote against the proposal.

Broker non-votes are proxies received from brokers or other nominees holding shares on behalf of their clients who have not been given specific voting instructions from their clients with respect to non-routine matters. Brokers who hold their customers' shares in "street name" may, under the applicable rules of the exchange and other self-regulatory organizations of which the brokers are members, sign and submit proxies for such shares and may vote such shares on "routine" matters. Proposals 1 and 2 are considered "non-routine" and Proposal 3 is considered "routine" under the applicable rules. Broker non-votes will not be counted as a vote cast or entitled to vote on any matter presented at the Annual Meeting and will therefore have no effect on the outcome of the voting on any matter presented at the Annual Meeting.

Voting Your Shares

Our Board is soliciting proxies from our stockholders. When you deliver a valid proxy, the shares represented by that proxy will be voted by a named agent in accordance with your instructions.

If you are a stockholder and vote by proxy but make no specification on your proxy card that you have otherwise properly executed, the named persons will vote the shares represented by your proxy:

- **FOR** electing the twelve persons nominated by our Board as directors (Proposal 1);
- **FOR** approving on a non-binding, advisory basis, the compensation of the Company's named executive officers (Proposal 2); and
- **FOR** ratifying the appointment of KPMG LLP as our independent registered public accounting firm (Proposal 3).

If any other matters are properly brought before the Annual Meeting, the persons named in the proxy will vote the shares represented by such proxy or such matters as determined by a majority of the board of directors.

If you are a stockholder whose shares are registered in your name, you may vote your shares by using one of the following methods:

Via the Internet. If you hold NBT common stock in your own name and not through a broker or other nominee, you can vote your shares of NBT common stock electronically via the Internet. Internet voting procedures are designed to authenticate stockholders by using the individual control number on your proxy card. If you vote via the Internet, you do not need to return your proxy card.



- **Before the Meeting** – Go to www.proxyvote.com. Internet voting is available 24 hours a day until 11:59 p.m. Eastern Time on May 18, 2026 for shares held directly and by 11:59 p.m. Eastern Time on May 14, 2026 for shares held in a 401(k) or other employee benefit plan that allows participants to invest and hold NBT common stock.
- **During the Meeting** – Go to www.virtualshareholdermeeting.com/NBTB2026

Mail. To grant your proxy by mail, please complete your proxy card and sign, date and return it in the enclosed envelope. To be valid, a returned proxy card must be signed and dated.

Telephone. If you hold NBT common stock in your own name and not through a broker or other nominee, you can vote your shares of NBT common stock by telephone by dialing the toll-free telephone number 1-800-690-6903. Telephone voting is available 24 hours a day until 11:59 p.m. Eastern Time on May 18, 2026 for shares held directly and by 11:59 p.m. Eastern Time on May 14, 2026 for shares held in a 401(k) or other employee benefit plan that allows participants to invest and hold NBT common stock. Telephone voting procedures are designed to authenticate stockholders by using the individual control number on your proxy card. If you vote by telephone, you do not need to return your proxy card.

If your shares are registered in the name of a bank or brokerage firm you will receive instructions from your holder of record that must be followed in order for the record holder to vote the shares per your instructions. Many banks and brokerage firms have a process for their beneficial holders to provide instructions over the telephone or via the Internet.

Changing Your Vote

Any NBT stockholder of record giving a proxy may revoke the proxy in one or more of the following ways:

- Delivering a written notice of revocation to the Corporate Secretary of NBT bearing a later date than the proxy;
- Submitting a later-dated proxy by mail, telephone or via the Internet; or
- Voting during the meeting via the Internet at www.virtualshareholdermeeting.com/NBTB2026

You must send any written notice of revocation or subsequent proxy to NBT Bancorp Inc., 52 South Broad Street, Norwich, New York 13815, Attention: M. Randolph Sparks, Corporate Secretary. Any later-dated proxy submitted by telephone or via the Internet must be submitted prior to 11:59 p.m. Eastern Time on May 18, 2026 for shares held directly and by 11:59 p.m. Eastern Time on May 14, 2026 for shares held in a 401(k) or other employee benefit plan that allows participants to invest and hold NBT common stock.

If you hold shares through a bank or brokerage firm, you must contact that firm to revoke any prior voting instructions.

Solicitation of Proxies and Costs

We will bear our own costs of soliciting proxies. We will reimburse brokerage houses, fiduciaries, nominees and others for their out-of-pocket expenses in forwarding proxy materials to owners of shares of our common stock held in their names. In addition to the solicitation of proxies by use of the mail, we may solicit proxies from our stockholders by directors, officers and employees acting on our behalf in person or by telephone, facsimile or other appropriate means of communications. We will not pay any additional compensation, except for reimbursement of reasonable out-of-pocket expenses, to our directors, officers and employees in connection with the solicitation. You may direct any questions or requests for assistance regarding this proxy statement to M. Randolph Sparks, Corporate Secretary, by telephone at (607) 337-6141 or by email at rsparks@nbtbank.com.

Annual Report

A copy of our 2025 Annual Report accompanies this proxy statement. NBT is required to file an annual report on Form 10-K for its 2025 fiscal year with the U.S. Securities and Exchange Commission (“SEC”). Stockholders may obtain, free of charge, a copy of the Form 10-K by writing to: NBT Bancorp Inc., 52 South Broad Street, Norwich, New York 13815, Attention: M. Randolph Sparks, Corporate Secretary. Our annual report on Form 10-K is available on our website www.nbtbankcorp.com.

REGARDLESS OF THE NUMBER OF SHARES YOU OWN, YOUR VOTE IS IMPORTANT TO US. PLEASE VOTE BY TELEPHONE, VIA THE INTERNET USING THE INTERNET ADDRESS ON YOUR PROXY CARD, OR BY COMPLETING, SIGNING, DATING AND PROMPTLY RETURNING THE ACCOMPANYING PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE.



Certain Terms

Certain terms that we use in the accompanying proxy statement have particular meanings, as set forth below.

Term	Meaning
ASC	Accounting Standards Codification
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIC	Change in Control
EMT	Executive Management Team
EPS	Diluted earnings per share
Evans	Evans Bancorp, Inc.
FASB	Financial Accounting Standards Board
FTE	Fully taxable equivalent
GAAP	Generally accepted accounting principles
LTI	Long-term incentive
NEO	Named Executive Officer
NIM	Net interest margin
NPA	Nonperforming assets
ROAA	Return on average assets
ROATCE	Return on average tangible common equity
Salisbury	Salisbury Bancorp, Inc.
STI	Short-term incentive
TSR	Total shareholder return



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PROPOSAL 1: Election of Directors

The Company elects all directors annually. Therefore, all twelve directors are standing for election at the 2026 Annual Meeting.

The persons named in the enclosed proxy intend to vote the shares of our common stock represented by each proxy properly executed and returned to us **FOR** the election of the aforementioned nominees as directors, but if the nominees should be unable to serve, they will vote such proxies for those substitute nominees as our Board shall designate to replace those nominees who are unable to serve. Our Board currently believes that each nominee will stand for election and will serve if elected as a director. Assuming the presence of a quorum at the Annual Meeting, in order for each of the twelve director nominees to be elected, more votes must be cast **FOR** the director nominee than **AGAINST** (Proposal 1). A director who fails to receive more votes **FOR** his or her election than **AGAINST** will tender his or her resignation to the Board of Directors for consideration, and our Nominating and Corporate Governance Committee will recommend to the Board of Directors whether to accept or reject the resignation, or whether other action should be taken. The Board of Directors will consider the recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of the certification of election results.

Information as to Nominees

Information regarding the nominees is provided below. Each biography contains information regarding each person's business experience, 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 experience, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the Board of Directors to determine that such person should serve as a director at the time of filing of this proxy statement. Unless otherwise stated, each individual has held his or her current occupation for the last five years. The age indicated in each director's biography is as of December 31, 2025. There are no family relationships among the directors or executives. All nominees are or will also become members of the board of directors of NBT Bank, N.A. ("NBT Bank").

Board Nominees for 2026



Age: 70
Director Since: 2005
Chair Since: 2016

Committees
Risk Management

Martin A. Dietrich

Martin A. Dietrich served as the President of the Company from 2004 to 2016, Chief Executive Officer of the Company from 2006 through 2016 and President and CEO of NBT Bank from 2004 through 2016. Prior to that, Dietrich was President and Chief Operating Officer of NBT Bank from September 1999 to December 2003. He has served as Chair of the NBT and NBT Bank Boards since May 2016. Dietrich has been a director of NBT Bank since 2003, and of NBT since 2005. He is a director of Preferred Mutual Insurance Company, and Norwich Building Tomorrow Foundation, Inc., and was previously a director of the New York Bankers Association. Dietrich's past leadership as President and Chief Executive Officer of NBT and NBT Bank provides him with thorough knowledge of the Company's opportunities, challenges and operations.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board





Age: 67
Director Since: 2016

Committees
 Risk Management

John H. Watt, Jr.

John H. Watt, Jr. was President and Chief Executive Officer of the Company from 2016 to May 2024. Watt was previously an Executive Vice President of the Company and President of NBT Bank. He joined the Company and NBT Bank in 2014 and became a member of the Company's executive management team in 2015. Watt provided executive leadership for key functions, including commercial and consumer lending, credit administration and marketing. Watt became a director of NBT and NBT Bank in December 2016. Watt has over thirty-five years of experience in the financial services industry. Prior to joining the Company, he was executive vice president of commercial banking, investment management and bank operations at Alliance Bank, N.A. He was also a member of the board of directors for Alliance Bank and Alliance Financial Corporation, which merged with the Company in 2013. Previously, he was employed by JP Morgan Chase and its predecessors. Watt is a director of On Point for College in Syracuse, NY and a member of the Board of Directors of the Wesson Group. Watt is the Chair of the Finance Committee of the Board of The Episcopal Diocese of Central New York. He previously served on numerous community-oriented boards in upstate New York, most recently the finance committee of the Allyn Foundation, treasurer of the St. James Episcopal Foundation and as a member of the Board of Directors of the United Way of Mid Rural New York. He is a graduate of Rutgers University with a bachelor's degree in political science and earned his Juris Doctor from the National Law Center at George Washington University. Watt's past experience including as President and CEO of NBT and NBT Bank provides him with thorough knowledge of the Company's opportunities, challenges and operations.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board



Age: 61
Director Since: 2024

Committees
 Risk Management

Scott A. Kingsley

Scott A. Kingsley joined NBT in 2021 as Executive Vice President and Chief Financial Officer. In May 2024, he became President and Chief Executive Officer of NBT and was elected to its Board of Directors. He has over 39 years of experience, including 16 years as a member of the management team at Community Bank System, Inc., where he served as Chief Operating Officer and, prior to that, as Chief Financial Officer. Kingsley started his career with PricewaterhouseCoopers, LLP before joining the Carlisle Companies, Inc., a publicly traded global manufacturer and distributor, where he served in financial and operational leadership roles. A Certified Public Accountant, Kingsley earned his bachelor's degree in accounting at Clarkson University. Kingsley serves on the Board of Directors of New York Central Mutual Insurance (NYCM), headquartered in Edmeston, NY. He is also the Chairman of the NYCM Audit Committee. In addition, Kingsley serves on the Board of Trustees and is Chairman of the Audit Committee of Clarkson University in Potsdam, NY.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board



Age: 49
Director Since: 2020

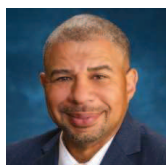
Committees
Audit
Nominating and
Corporate Governance

Johanna R. Ames

Johanna R. Ames was appointed to the NBT and NBT Bank boards in September 2020. She served as President of Ames Linen Service, a woman-owned textile rental company, from 2007 to 2023 and continues to own an operating division of the corporation. As an investor, she serves as an Operations Executive for ImageFirst Healthcare Linen Services. Ames served on NBT Bank's Southern Tier Advisory Board from 2016 to 2020. Ames is also on the Boards of Directors for Guthrie Healthcare System, Inc. and the Excellus Central New York Regional Advisory Board. Ames is the Vice President of the Colgate University Alumni Council, and the immediate past chair of the Cortland College Foundation Board of Directors. Ames' experience as a business owner in NBT's market area provides the Board with insight into the needs of NBT's customers, and she is well suited to advise NBT with its challenges, opportunities and operations.

Skills and Qualifications:

Accounting/Finance, Regulatory, CEO, Human Resources, Risk Management, Non-profit, Corporate Board



Age: 58
Director Since: 2021

Committees
Audit
Compensation and
Benefits

J. David Brown

J. David Brown has been employed by the Capital District YMCA in Albany, New York since 1993, and has been its President & CEO since 2007. Brown has previously served as a Director of the Saratoga National Bank and the NBT Bank Capital District Advisory Board. Brown was a member of the Siena College Board of Trustees, Governor's Regional Economic Council and the Diversity & Inclusion Council for the YMCA of the USA. His awards and recognitions include the Director of the Year from the Association of YMCA Professionals, NYS Governor's African American Community Distinction, 40 Elite Alumni Honoree and 40 Under Forty Honoree by the Capital District Business Review. His strong executive experience in the non-profit sector and knowledge of NBT's Capital Region market make Brown a valuable addition to the Board.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board



Age: 66
Director Since: 2023

Committees
Risk Management

Richard J. Cantele, Jr.

Richard J. Cantele, Jr. was appointed to the NBT Board upon Salisbury Bank's merger with NBT in 2023. He was previously the Executive Vice President, Strategic Integration at NBT. Cantele has over 40 years of experience in banking, having joined Salisbury Bank and Trust Company in 1981. Cantele served as an executive officer of Salisbury beginning in 2001 and as an executive officer of Salisbury Bank and Trust Company beginning in 1989. He subsequently became President and Chief Operating Officer of both entities in 2005 and was named President and CEO in 2009, where he served until Salisbury's merger with NBT in 2023. Cantele was appointed to the NBT Board upon Salisbury's merger with NBT in 2023. Cantele earned his bachelor's degree in finance from Fairfield University and is a graduate of the Stonier Graduate School of Banking. Active in the community, Cantele became a Director of Sharon Hospital in 2017 and Chairman of the Sharon Hospital Board in 2020.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board





Age: 63
Director Since: 2011

Committees
Compensation and
Benefits (Chair)
Risk Management

Timothy E. Delaney

Timothy E. Delaney is the President of the Wesson Group LLC., a position he has held since 2014. Delaney is Founder and former President of The Delaney Group, Inc. and is a former Executive Vice President of its successor company, Tetra Tech Construction, Inc. and former President of Tetra Tech Canada Construction. Together, these companies make up the North American Renewable Construction division of Tetra Tech, Inc. (Nasdaq: TTEK), and have been principally engaged in energy-related, heavy civil engineering and construction since 1982. Delaney has been a director of NBT since January 2011 and has been a director of NBT Bank since 2006. He currently serves as Chair of NBT's Compensation and Benefits Committee. Delaney's experience as a business owner in NBT's market area and experience as an NBT Bank director provides the Board with insight into the needs of NBT's customers, executive management experience and insight into NBT's challenges, opportunities and operations.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Banking, CEO, Human Resources, Risk Management, Non-profit, Corporate Board



Age: 56
Director Since: 2022

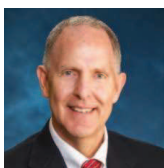
Committees
Audit (Chair)
Compensation and
Benefits
Risk Management

Heidi M. Hoeller

Heidi M. Hoeller is a retired partner of PricewaterhouseCoopers LLP ("PwC") with over 25 years of experience as a leader in audit and financial services. Hoeller held numerous positions at PwC from November 1993 until her retirement in June 2019. She spent most of her career in the Northeast, where she served as audit partner on a diverse portfolio of clients within the insurance sector. Prior to her retirement, she was a financial services partner in PwC's National Quality Organization. She is a director of Preferred Mutual Insurance Company, Vice Chair of the Utica University Board of Trustees, a member of the American Institute of Certified Public Accountants and a CPA licensed in New York. She also holds the NACD Directorship Certification, valid through December 2027. Hoeller was appointed to the NBT and NBT Bank Boards in January 2022.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, Human Resources, Risk Management, Non-profit, Corporate Board, Public Company Board



Age: 69
Director Since: 2016

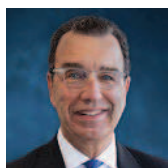
Committees
Audit
Nominating and
Corporate Governance

Andrew S. Kowalczyk III

Andrew S. Kowalczyk III is an attorney and partner at Ward Arcuri Dwyer and Kowalczyk Law Firm, LLP, with offices in Utica, New Hartford and Old Forge, New York. His practice focuses on banking, business, corporate and real estate law. He was admitted to the New York State Bar in 1983. Kowalczyk is a graduate of St. Lawrence University and Albany Law School. He is a member of the Oneida County Bar Association, the New York State Bar Association and the American Bar Association. He served on the NBT Bank Advisory Board from 2006 through 2010. He was appointed to NBT Bank's board in October 2010 and NBT's board in May 2016. He is a member of the board of directors of Mohawk Valley Health System ("MVHS"), a not-for-profit hospital corporation. Kowalczyk participates as a board member and is a member of the audit, investment and pension and governance committees of MVHS. Kowalczyk brings leadership experience, legal technical expertise and Utica and Mohawk Valley area market knowledge.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, Human Resources, Risk Management, Non-profit, Corporate Board



Age: 68

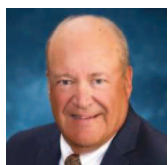
Director Since: 2025

David J. Nasca

David J. Nasca was appointed as a director after the merger of Evans Bancorp, Inc. in May 2025. He was previously the President and CEO of Evans Bancorp, Inc. and Evans Bank, N.A. Nasca served as Chief Operating Officer of LifeStage, LLC, a health care services startup company, from October 2005 to August 2006. He was employed by First Niagara Financial Group for eleven years, ending his career there as Executive Vice President of Strategic Initiatives of First Niagara Financial Group, having previously served as Executive Vice President, Consumer Banking Group, Central New York Regional Executive of First Niagara Financial Group and President and CEO of Iroquois Financial, Inc. and Cayuga Bank. Nasca is a director of Brothers of Mercy Holding, Inc., Buffalo Urban Development Corporation, Launch New York and the Patrick P. Lee Foundation.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board



Age: 69

Director Since: 2016

Committees

Audit
Nominating and
Corporate Governance
(Chair)
Risk Management

V. Daniel Robinson II

V. Daniel Robinson II has served on the Board of Directors of New York Central Mutual Fire Insurance Company ("NYCM") since 1986, and is currently its Chairman of the Board. From 1993 to 1999 he was President and Chief Operating Officer of NYCM, then was President and Chief Executive Officer from 2002 to 2022. Formerly the President and Chief Executive Officer of automobile insurer A. Central Insurance Company, a subsidiary of NYCM, from 2002 to 2022, Robinson is now its Chairman of the Board. He has been a director of A.F. Stager Independent Adjustors since 1991 and was its President from 2018 through February 2022. Robinson is currently Vice Chair of the Bassett Health Care Network board of directors. He was a member of the Excellus BlueCross BlueShield Utica Regional Advisory Board from 2014 to 2022. Robinson served on the Board of A. O. Fox Hospital, an affiliate association with Bassett Health Care Network, from 2012 to 2016. Robinson earned his bachelor's degree in marketing from St. Bonaventure University. He was appointed to NBT Bank's board in March 2008 and NBT's board in May 2016. Robinson provides executive leadership experience and knowledge of NBT's Central New York market.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Government, Corporate Board, Public Company Board





Age: 70

Director Since: 2016

Committees

Audit
Compensation and
Benefits
Nominating and
Corporate Governance
Risk Management
(Chair)

Matthew J. Salanger

Matthew J. Salanger was the longest-serving President and Chief Executive Officer of United Health Services, Inc. (“UHS”), having held the position from 2007 to 2017. He also served as President and Chief Executive Officer for UHS Hospitals, including UHS Binghamton General Hospital and UHS Wilson Medical Center from 1994 to 2017. Upon his retirement as President and Chief Executive Officer he continued to provide strategic, part-time guidance to UHS as Senior Strategic Advisor from 2018 to 2022. He is a member of the UHS, Inc. and UHS Hospitals Boards and Executive Committees, as well as board chair of the Southern New York Indemnity Liability Company. Salanger is a Fellow of the American College of Healthcare Executives, is licensed as a NYS nursing home administrator, was a member of the Binghamton University Council (2009-2023) and completed an appointment by former New York State Governor Paterson on the State's Board of Examiners of Nursing Home Administrators. He earned a Bachelor of Arts degree at the University at Albany/SUNY and a master's degree in Hospital and Health Administration at Xavier University. He was appointed to NBT Bank's board in January 2011 and NBT's board in May 2016. He serves as Lead Directors and the Chair of the Risk Committee of NBT. Salanger brings executive leadership experience, board experience and knowledge of our Binghamton area market.

Skills and Qualifications:

Accounting/Finance, Regulatory, Legal, Technology/Cybersecurity, Banking, CEO, Human Resources, Risk Management, Non-profit, Corporate Board

The Board of Directors unanimously recommends that stockholders vote “FOR” the election of all of its director nominees.



Board Experience and Skills

The Corporate Governance and Nominating Committee considers how a candidate's viewpoints, experience, skills, background and other demographics could assist the Board in light of the Board's composition at the time. The Board believes that each director contributes to overall efficacy by providing a variety of personal and professional experiences and backgrounds. As shown below, the current directors and nominees reflect the Board's continued effort to ensure a variety of gender, age, race, geographical background and experience.

The following summarizes the demographics, independence, age, tenure and the identified experience and skills of our Board of Directors as of April 6, 2026.

DIVERSITY

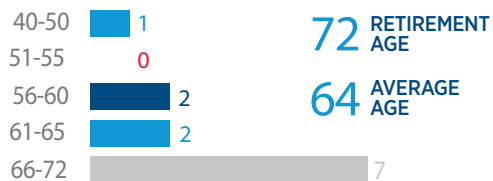


- 1 AFRICAN AMERICAN
- 2 WOMEN

INDEPENDENCE



AGE



TENURE



DIRECTORS' EXPERIENCE AND SKILLS*		AMES	BROWN	CANTELE	DELANEY	DIETRICH	HOELLER	KINGSLEY	KOWALCZYK	NASCA	ROBINSON	SALANGER	WATT
	ACCOUNTING/FINANCE	•	•	•	•	•	•	•	•	•	•	•	•
	REGULATORY	•	•	•	•	•	•	•	•	•	•	•	•
	LEGAL		•	•	•	•	•	•	•	•	•	•	•
	TECHNOLOGY/CYBERSECURITY			•		•	•	•	•	•	•	•	•
	BANKING	•	•	•	•	•	•	•	•	•	•	•	•
	CEO	•	•	•	•	•		•		•	•	•	•
	HUMAN RESOURCES	•	•	•	•	•	•	•	•	•	•	•	•
	RISK MANAGEMENT	•	•	•	•	•	•	•	•	•	•	•	•
	NON-PROFIT	•	•	•	•	•	•	•	•	•	•	•	•
	GOVERNMENT		•	•		•		•		•	•		•
	CORPORATE BOARD	•	•	•	•	•	•	•	•	•	•	•	•
	PUBLIC COMPANY BOARD		•	•		•	•			•	•		•

(*) Designated experience and skills were identified by each director in his/her self-assessment

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information, as of February 27, 2026, with respect to the beneficial ownership of the Company's Common Stock by: (1) each director and nominee; (2) each NEO; and (3) all executive officers and directors as a group. Except as otherwise indicated, each of the stockholders named below effectively exercises sole, or shared with spouse, voting and investment power with respect to the outstanding shares of Common Stock beneficially owned. As of February 27, 2026, the Company had 51,998,790 outstanding shares of common stock.

Directors, Nominees for Director and Named Executive Officers	Total Beneficial Ownership of NBT Bancorp Inc. Common Stock	Percent of Shares Outstanding
Johanna R. Ames (1)	210,729	*
J. David Brown	7,364	*
Richard J. Cantele, Jr.	60,270	*
Timothy E. Delaney (2)	86,644	*
Martin A. Dietrich (3)	237,658	*
Heidi M. Hoeller	12,610	*
Andrew S. Kowalczyk III	19,190	*
David J. Nasca (4)	72,788	*
V. Daniel Robinson II (5)	412,613	*
Matthew J. Salanger	27,066	*
John H. Watt, Jr.	73,960	*
Scott A. Kingsley	45,410	*
Annette L. Burns	20,890	*
Joseph R. Stagliano	113,316	*
Ruth H. Mahoney	31,833	*
Amy C. Wiles	21,500	*
Directors and Executive Officers as a Group (20 persons)	1,553,918	2.99%

(*) Less than one percent.

(1) Includes 204,186 shares held by a trust for which Ames has voting discretion.

(2) Includes 12,020 shares held by a trust and 22,730 shares held by Wesson Group LLC. for which Delaney has voting discretion.

(3) Includes 7,123 shares held by a trust for which Dietrich has voting discretion.

(4) Includes 2,133 shares held by a trust for which Nasca has voting discretion.

(5) Includes 387,558 shares held by NYCM of which Robinson is Chairman of the Board and shares voting powers and 4,350 shares held by a trust for which Robinson has voting discretion.



Beneficial Ownership of Principal Holders of Voting Securities of NBT

The following table sets forth information as of February 27, 2026, except as indicated below, with respect to the beneficial ownership of common stock by any person or group as defined in Section 13(d)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”) who is known to the Company to be the beneficial owner of more than five percent of the common stock. As of February 27, 2026, the Company had 51,998,790 outstanding shares of common stock.

Name and Addresses of Beneficial Owners	Number of Shares and Nature of Beneficial Ownership (1)	Percent of Common Stock Owned
BlackRock, Inc. 50 Hudson Yards New York, NY 10001	6,724,989 (2)	12.93%
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	5,642,317 (3)	10.85%

- (1) Based on information in the most recent Schedule 13D or 13G filed with the SEC pursuant to the Exchange Act with respect to holdings of the Company’s common stock as of December 31, 2025. In accordance with Rule 13d-3 under the Exchange Act, a person is deemed to be the beneficial owner, for purposes of this table, of any shares of Company common stock if such person has or shares voting power and/or investment power with respect to the security, or has the right to acquire beneficial ownership at any time within 60 days from February 27, 2026. As used herein, “voting power” includes the power to vote or direct the voting of shares and “investment power” includes the power to dispose or direct the disposition of shares.
- (2) BlackRock, Inc. reported that it has sole dispositive power over 6,724,989 shares and sole voting power over 6,643,482 shares of Company common stock based solely on a Schedule 13G/A filed by BlackRock, Inc. with the SEC on January 23, 2024, regarding its holdings as of December 31, 2023, and consequently, the beneficial ownership of BlackRock, Inc. may have changed prior to the printing of this proxy statement.
- (3) The Vanguard Group, Inc. reported that it has sole dispositive and voting power over 5,556,369 shares and shared dispositive and voting power over 85,948 shares of Company common stock based solely on a Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on February 13, 2024, regarding its holdings as of December 29, 2023, and consequently, the beneficial ownership of The Vanguard Group may have changed prior to the printing of this proxy statement.

Section 16(a) Beneficial Ownership Reporting Compliance

Our directors and executive officers must, under Section 16(a) of the Exchange Act, file certain reports of their initial ownership of our common stock and of changes in beneficial ownership of such stock. Based solely on a review of reports submitted to NBT, or written representations from reporting persons that all reportable transactions were reported, the Company believes that during the fiscal year ended December 31, 2025 all Section 16(a) filing requirements applicable to NBT’s officers and directors were complied with on a timely basis.



Corporate Governance

The business and affairs of the Company are managed under the direction of the Board. Members of the Board are kept informed of the Company's business through discussions with the Company's executive officers by reviewing materials provided to them and by participating in meetings and strategic planning sessions of the Board and its committees. The Board has adopted corporate governance practices and policies which the Board and senior management believe promote sound and effective corporate governance.

Director Independence

Based on a review of the directors' responses to questions regarding employment and compensation history, affiliations and family and other relationships, and on individual discussions with directors, the Board has determined that all directors, excluding Kingsley, Cantele, Nasca and Watt, meet the standards of independence set forth by The Nasdaq Stock Market LLC ("Nasdaq"). In making this determination, the Board considered transactions and relationships between each director or his or her immediate family and the Company and its subsidiaries, including those reported under "Compensation Committee Interlocks and Insider Participation" and "Certain Relationships and Related Party Transactions" included herein. Kingsley is not independent because he is the current President and Chief Executive Officer of the Company. Cantele is not independent because he is the former Executive Vice President, Strategic Integration of the Company. Nasca is not independent because he is the former CEO of an acquired company. Watt is not independent because he is the former President and CEO of the Company.

The independent members of the Board meet at least twice annually in an executive session where the non-independent directors and management are excused. Lead Director Salanger chairs these executive sessions.

Code of Ethics

The Company has adopted a Code of Business Conduct and Ethics that applies to all employees, as well as each member of the Board. The Code of Business Conduct and Ethics is available at the Company's website at <https://www.nbtbancorp.com/bn/corporate-governance.html>.

Board Policy Regarding Communications with the Board

The Board maintains a process for stockholders to communicate with the Board. Stockholders wishing to communicate with the Board should send any communication to Corporate Secretary, NBT Bancorp Inc., 52 South Broad Street, Norwich, New York 13815. Any such communication must state the name of the stockholder and the number of shares beneficially owned by the stockholder making the communication. The Corporate Secretary will forward such communication to the full Board or to any individual director or directors to whom the communication is directed unless the communication is unduly hostile, threatening, illegal or similarly inappropriate. At each Board meeting, a member of management presents a summary of all communications received since the last meeting, if applicable, that were not forwarded and makes those communications available on request.

The Board's Role in Risk Oversight

The Board, together with the Audit Committee, the Risk Management Committee, the Nominating and Corporate Governance Committee and the Compensation and Benefits Committee, coordinate with each other to provide enterprise-wide oversight of our management and handling of risk. These committees report regularly to the full Board on risk-related matters and provide the Board with insight about our management of strategic, credit, interest rate, liquidity, compliance, operational and reputational risks. In addition, at meetings of the Board and its committees, directors receive regular updates and reports from management regarding risk management practices, including credit quality, financial reporting, technology, internal controls, compliance, legal matters and asset liability and liquidity management, among other topics. Furthermore, current risk management issues are discussed regularly with the Board and its committees.



The Risk Management Committee consists of eight directors, of which five are independent directors, as follows: Salanger (Chair), Cantele, Delaney, Dietrich, Hoeller, Kingsley, Robinson and Watt. The primary purpose of the Risk Management Committee is to assist the Board in:

- Overseeing the Company's risk management activities and the effectiveness of the Company's enterprise risk management ("ERM") framework;
- Overseeing management's policies and procedures to identify, measure, monitor and control operational, compliance, regulatory, legal, strategic and reputational risks that confront the Company;
- Establishing and aligning risk appetite with strategic objectives and strategic planning; and
- Overseeing the performance of the Company's Risk Management Division personnel.

The Risk Management Committee charter outlines more specific duties and responsibilities of the committee.

Board Leadership Structure

The Board does not have a policy on whether the same person may serve as both the chief executive officer and chair of the board or, if the roles are separate, whether the chair should be selected from the non-employee directors. The Board believes that it should have the flexibility to make these determinations at any given point in time in the way that it believes best to provide appropriate leadership for the Company at that time. Currently, Kingsley serves as the Chief Executive Officer of the Company, while Dietrich serves as the Chair of the Board. The Board believes that this leadership structure best serves the Company at this time because it allows Kingsley to focus on the Company's operations and strategy, while Dietrich, among other things, can provide leadership for the Board, set the agenda for meetings and enable other directors to raise issues and concerns for Board consideration without immediately involving the Chief Executive Officer or other management. The Board believes it currently benefits from having a director, who is also a former executive officer of the Company, as its Chair. Salanger serves as the Lead Director, providing an independent point of contact for the Board.

Director Attendance at Board Meetings and Annual Meetings

During 2025, the Board held seven meetings. Each incumbent director attended at least 75% of the aggregate of: (1) the total number of meetings of the Board held during the period that the individual served; and (2) the total number of meetings held by all committees of the Board on which the director served during the period that the individual served. In addition, as reflected in our Corporate Governance Guidelines, we have adopted a policy strongly encouraging directors to attend our Annual Meeting of stockholders. All directors attended the 2025 annual meeting of stockholders, and we expect that all directors will attend the 2026 Annual Meeting.



Committees of the Board of Directors

Our Board has a number of standing committees, including a Nominating and Corporate Governance Committee, Audit Committee, Compensation and Benefits Committee and Risk Management Committee. The Board has determined that all of the directors who serve on the Nominating and Corporate Governance Committee, Audit Committee and Compensation and Benefits Committee are independent for purposes of Nasdaq Rule 5605 and that the members of the Audit Committee are also “independent” for purposes of Section 10A(m)(3) of the Exchange Act. A table showing the members of each of these committees follows.

Director	Nominating and Corporate Governance	Audit	Compensation and Benefits	Risk Management
Johanna R. Ames	✓	✓		
J. David Brown		✓	✓	
Richard J. Cantele, Jr.				✓
Timothy E. Delaney			Chair	✓
Martin A. Dietrich				✓
Heidi M. Hoeller		Chair	✓	✓
Scott A. Kingsley				✓
Andrew S. Kowalczyk III	✓	✓		
David J. Nasca				
V. Daniel Robinson II	Chair	✓		✓
Matthew J. Salanger	✓	✓	✓	Chair
John H. Watt, Jr.				✓

A description of each of these committees follows.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is responsible for determining the qualification of and nominating persons for election to the Board, including (if applicable) stockholder nominations that comply with the notice procedures set forth by SEC rules and the Company’s Bylaws. The Nominating and Corporate Governance Committee also formulates our corporate governance guidelines and functions to ensure successful development of management at the senior level and succession planning, as applicable. The Nominating and Corporate Governance Committee regularly evaluates our corporate governance process against current trends and provides recommendations to the Board. The Board has adopted a written charter for the Nominating and Corporate Governance Committee, a copy of which is available on the Company’s website at www.nbtbancorp.com/bn/corporate-governance.html. This committee met four times during 2025.

The Board believes that it should be comprised of directors who possess the highest personal and professional ethics, integrity and values, who shall have demonstrated exceptional ability and judgment and who shall be most effective in representing the long-term interests of the stockholders. When evaluating candidates for the Board, the Nominating and Corporate Governance Committee considers the candidate’s qualifications, experience and independence from management. In addition, in accordance with the Company’s Bylaws:

- Every director must be a citizen of the United States;
- Each director must own \$1,000 aggregate book value of the Company’s common stock (see ownership guidelines for continuing directors included herein); and
- No person shall serve as a director beyond the Company’s Annual Meeting following the date upon which he or she shall have attained the age of 72 years.

When seeking candidates for director, the Nominating and Corporate Governance Committee may solicit suggestions from incumbent directors, management or others. The Nominating and Corporate Governance Committee also has the authority to retain any search firm to assist in the identification of director candidates. The Nominating and Corporate Governance Committee will review the qualifications and experience of each candidate. If the Nominating and Corporate Governance Committee believes a candidate would be a valuable addition to the Board, it will recommend to the full Board that candidate’s election.



The Company's Bylaws also permit stockholders eligible to vote at the Annual Meeting to nominate director candidates, but only if such nominations are made pursuant to timely notice in writing to the President of NBT. To be timely, notice must be delivered to, or mailed to and received at, the principal executive offices of NBT at least 150 days prior to the one-year anniversary of the date immediately preceding the prior year's annual meeting of stockholders. The Nominating and Corporate Governance Committee will consider candidates for director suggested by stockholders by applying the criteria for candidates described above and considering the additional information required by Article III, Section 4 of the Company's Bylaws, which must be set forth in a stockholder's notice of nomination. Article III, Section 4 of the Company's Bylaws requires that the notice include: (1) as to each person whom the stockholder proposes to nominate for election as a director, (a) the name and address of such person and (b) the principal occupation or employment of such person; and (2) as to the stockholder giving notice (a) the name and address of such stockholder, (b) the number of shares of the Company that will be voted for the proposed nominee by such stockholder (including shares to be voted by proxy) and (c) the number of shares of the Company which are beneficially owned by such stockholder.

Audit Committee

The Audit Committee represents our Board in fulfilling its statutory and fiduciary responsibilities for independent audits of NBT's consolidated financial statements, including monitoring accounting and financial reporting practices and financial information distributed to stockholders and the general public. Directors on our Audit Committee meet the expanded independence requirements of audit committee members. In addition, our Board has determined that Hoeller is an "audit committee financial expert" as that term is defined in Item 407(d)(5) of Regulation S-K.

The Audit Committee met four times in 2025. Responsibilities and duties of this committee are discussed more fully in the Audit Committee Report herein and in the Audit Committee's charter, which is available on the Company's website at www.nbtbankcorp.com/bn/corporate-governance.html.

Compensation and Benefits Committee

All of the Company's Compensation and Benefits Committee members are independent directors, as determined by the Board, and as such term is defined in the Nasdaq Rulebook as it applies to the Company.

The Compensation and Benefits Committee is responsible for the development, oversight and administration of the Company's compensation program. The Compensation and Benefits Committee works closely with the Company's CFO and the Chief Human Resources Officer to implement our compensation program. In addition, the Compensation and Benefits Committee engages in executive sessions without Company management present.

The Compensation and Benefits Committee regularly reviews our compensation practices and policies and recommends to the Board the compensation and benefits for the CEO, directors and the EMT, including the NEOs. In making compensation recommendations to the Board for the NEOs, the Compensation and Benefits Committee relies substantially on the recommendations of the CEO and, in the case of the CEO's compensation, upon the recommendation of the Chair of the Board. The Compensation and Benefits Committee generally determines the compensation for the NEOs at its December meeting preceding the commencement of the fiscal year in which the compensation will be paid or earned, or in its January meeting of such fiscal year.

The CEO's compensation reflects the Compensation and Benefits Committee's evaluation of his performance measured against the following criteria: (1) implementation of the Company's short and long-term strategies; (2) financial and operating performance; (3) succession planning and leadership development; (4) customer service; and (5) leadership in positioning the Company to meet the significant operational and regulatory challenges of the evolving financial services industry. The Compensation and Benefits Committee may use its discretion to deviate from or modify compensation policies and recommendations, but does so rarely, and typically only in unusual circumstances.

The Compensation and Benefits Committee also administers the Company's Defined Benefit Pension Plan ("Pension Plan"), 401(k) & Employee Stock Ownership Plan (the "401(k) & ESOP"), the NBT Bancorp Inc. 2008 Omnibus Incentive Plan (the "2008 Plan"), the NBT Bancorp Inc. 2018 Omnibus Incentive Plan (the "2018 Plan,"), and the NBT Bancorp Inc. 2024 Omnibus Incentive Plan (the "2024 Plan") collectively, the "Omnibus Plans") and awards outstanding under prior equity plans. Pursuant to the terms of the Company's 2024 Plan, which is the Company's active equity plan, the Compensation and Benefits Committee may delegate its authority to grant awards to nonexecutive



officers under such plan to a member of the Board, and the Compensation and Benefits Committee has granted such authority, within certain defined limits, to Kingsley. A charter that reflects these responsibilities and delegated authority, which the Compensation and Benefits Committee and the Board periodically review and revise, governs the Compensation and Benefits Committee. A copy of the charter is available on the Company's website at www.nbtbankcorp.com/bn/corporate-governance.html. The Compensation and Benefits Committee met five times in 2025.

Risk Management Committee

The Risk Management Committee was established in 2018 and oversees the Company's risk management activities and the effectiveness of its ERM framework. The Risk Management Committee also reviews periodic reports related to the Company's compliance program, as well as legal and regulatory matters. Additionally, the Risk Management Committee is responsible for oversight of operational risk, including information security, technology, fraud prevention, privacy, business continuity and disaster recovery, vendor management, data governance and insurance coverage.

Corporate Responsibility

Our Board recognizes our responsibility to all the Company's stakeholders including stockholders, customers, communities and employees, and desires to drive our commitment to good corporate citizenship which is based on the principles of community banking that have guided us for over 165 years. The Board further believes that the Company's reputation for integrity and corporate responsibility is fundamental and the following provides an outline of how we measure and communicate these values to stakeholders.

Commitment to Our Communities

We are committed to strengthening the communities we serve through volunteerism and philanthropy, serving as a leader in our local communities. The Company is engaged in the communities where we do business and where our employees and directors live and work. We live out our core value of community involvement through investments of both money and the time of our employees.

Through our active contribution program, administered by market-based committees with representation from all lines of business, the Company contributed over \$3 million in 2025. Our teams' efforts to distribute philanthropic resources across our footprint ensure alignment with local needs and support for hundreds of organizations that provide health and human services and promote education, affordable housing, economic development, the arts and agriculture.

A consistent way the Company and our employees support our communities across our markets is through giving to United Way chapters in the form of corporate pledges and employee campaign contributions. In 2025, these commitments resulted in over \$375,000 in funding for United Way chapters that provide resources to local organizations offering critical education, financial, food security and health services.

In addition to corporate financial support of community organizations and causes, employees are encouraged and empowered to volunteer and be a resource in their communities. They invest their financial and other expertise as board members and serve in roles where they offer direct support to those in need by engaging in all kinds of volunteer activities. In 2025, the Company's employees reported 12,500 hours of volunteer service.

The NBT CEI-Boulos Impact Fund is a \$10 million real estate equity investment fund with NBT Bank as the sole investor. The fund, launched in 2022, is designed to support individuals and communities with low- and moderate income through investments in high-impact, community supported, commercial real estate projects located within NBT Bank's Community Reinvestment Act assessment areas in New York. A Social Impact Advisory Board was also appointed to review proposed investments based on each project's social and environmental impact, alignment with community needs and community support. Areas of the fund's targeted impact include: projects that support job creation; affordable and workforce housing; Main Street revitalization/historic preservation developments that do not contribute to displacement; developments that serve nonprofit organizations; and environmentally sustainable real estate developments.

In 2023, the NBT CEI-Boulos Impact Fund announced its first equity investment in The Flanigan Square Transformation Project that now provides affordable workforce housing and a grocery store in a historically



underinvested North Central neighborhood in Troy as part of an approximately \$75 million socially impactful, environmentally conscious, transit-oriented and community informed master plan. The NBT CEI-Boulos Impact Fund made a \$3.84 million equity investment for a majority ownership stake in two of the three components of the project. The Bargain Grocery opened in 2024, and 72 units of affordable and workforce housing are available with the opening of the Flanigan Square Lofts in 2025.

We are also committed to helping the individuals in our communities develop their financial health. The Company offers a comprehensive array of financial products and services for consumers and businesses with options that are beneficial to unbanked and underbanked individuals. Deposit accounts include low balance savings and checking options that feature minimal or no monthly service fees, provide assistance rebuilding positive deposit relationships, and assistance for those just starting a new banking relationship. The NBT iSelect Account was introduced in 2021 and has received certification for meeting the Bank On National Account Standards every year since its inception. Over 26,000 NBT iSelect Accounts have been opened since 2021. These accounts feature no monthly charges for maintenance, inactivity or dormancy, no overdraft fees and no minimum balance requirement. The Company's modern digital banking platform incorporates ready access through online and mobile services to current credit score information and a personal financial management tool for budget and expense tracking.

The Company is committed to making homeownership accessible to individuals and families across the communities we serve. Our suite of home lending products includes innovative and flexible options, such as government guaranteed programs through the Federal Housing Administration, the USDA Rural Housing Program and the U.S. Department of Veterans Affairs. We offer a variety of in-house programs, including our Habitat for Humanity, Home in the City, Portfolio Housing Agency and Portfolio 97 programs. Our home lending team includes specialists dedicated to affordable housing initiatives, and we maintain longstanding partnerships with housing agencies across our footprint. These partners provide first-time homebuyer education as well as assistance with down payments and closing costs, helping ensure that more borrowers can achieve sustainable homeownership.

Growing Our People

We believe that investing in our people is essential to sustaining a high-performing culture. We prioritize attracting, developing and retaining top talent recognizing that a positive employee experience is essential, especially in today's competitive labor market.

We offer a comprehensive Total Rewards Program that supports the health, well-being and financial security of our employees while maintaining responsible cost management. This commitment is central to our Human Resource strategic pillars of positioning the Company as an employer of choice, aligning people strategies with business goals, and enhancing engagement and retention. This strategy includes enhanced benefits such as paid parental leave, flexible work arrangements, paid time off, retirement transition options and a robust Employee Assistance Program with expanded coverage and health resources.

Our incentive programs are designed to recognize contributions at all levels and motivate employees to achieve shared success, while incorporating strong risk management practices. By supporting overall well-being and rewarding performance, we create an environment where employees can thrive personally and professionally.

We recognize that employee engagement is essential to sustaining strong company performance. While our retention rate remains consistently strong, we continue to invest in strategies to motivate, connect and engage our employees. These include career planning conversations, ongoing coaching, goal setting, individual development plans and enhanced communications, all of which contribute to long-term satisfaction and growth. Our 2025 Employee Engagement Survey highlighted key themes such as culture, leadership, growth and development and communication. Building on these insights, in 2026, we will conduct pulse surveys to target specific areas we want to learn more about, assess progress and identify new opportunities. The results will guide pointed initiatives to strengthen engagement across the organization and provide clarity for business strategies, decision-making and corporate-led development programs. By listening to our employees and acting on their feedback, we ensure that engagement remains a cornerstone of our success.

Our top priority is to attract and retain exceptional talent by fostering continuous learning and internal career growth. Every employee has access to the LinkedIn Learning Library, offering thousands of courses in a concise, easily consumable format to help individuals build skills and achieve career aspirations. Today, 90% of our employees actively use this resource, demonstrating a strong commitment to personal development.



Beyond employee-driven development, we offer strategic programs designed to attract and grow top talent early in their careers and to accelerate the advancement of high potential and emerging leaders. These initiatives align with our succession planning objectives. The Management Development Program targets college seniors by offering accelerated career paths and executive mentoring. Our high potential leadership programs are tailored for professionals with prior experience and seasoned leaders with direct management responsibilities. These programs feature mentorship, coaching, 360-degree feedback, individual development plans, presentation skills training and increased visibility to senior leadership.

All programs are delivered through a blend of virtual and in-person learning environments, ensuring flexibility and accessibility. Our robust annual talent review and succession planning process, involving senior management and the Board, reinforces our commitment to leadership continuity and organizational strength. We feel that development is not just an initiative, it is a cornerstone of our culture, empowering employees to grow, lead and succeed.

Governance

We are dedicated to being a financial industry leader in corporate governance and business ethics. The Company's Board is composed of individuals with diverse professional and business experience. All of our directors, other than Kingsley, Cantele, Nasca and Watt, are independent. They all share a commitment to fostering an effective risk environment coupled with a strong internal audit structure. Their unwavering commitment protects our clients, stockholders and reputation. Our Code of Ethics reflects the Company's expectation for the conduct of our directors, officers and employees. Through recurring training and disclosures, as well as periodic communication related to specific topics, the Company maintains the highest level of ethical conduct.

Our Board believes that a fully engaged Board is a strategic asset of the Company, and that knowledgeable and fresh viewpoints and perspectives are important for informed decision-making. The Board regularly evaluates whether it collectively has the right mix of skills, experience, attributes and diverse viewpoints necessary for it to drive stockholder value. The results of this evaluation are used to help identify the desirable skills for potential Board nominees and to screen director candidates.

In addition to the foregoing commitments, our Board believes in strong governance practices, including:

- A non-classified Board with annual director elections;
- Maintenance of independent committees of the Board with independent chairs and an independent Lead Director;
- Regular executive sessions of the Board, independent of management; and
- Meaningful stock ownership guidelines for directors.

Finally, our Board understands the importance of aligning compensation with performance. Our compensation philosophy and programs for executives are balanced and risk-appropriate, demonstrate long-term alignment with sustained performance and stockholder interests and provide a competitive and effective program to attract, motivate and retain the best talent.

Policies on Recovery of Awards

Incentive Compensation Recovery Policy

In accordance with Nasdaq Listing Rule 5608, Section 10D of the Securities Exchange Act of 1934, as amended (the "Act"), and Rule 10D-1(b)(1) as promulgated under the Act, the Company adopted the NBT Bancorp Inc. Incentive Compensation Recovery Policy (the "Policy") in November 2023, which states that, in the event that the Company is required to prepare an Accounting Restatement, subject to certain exceptions, the Company shall recover, reasonably promptly, the Excess Incentive Compensation received by any Covered Executive. The term "Accounting Restatement" means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to such financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period. "Excess Incentive Compensation" means the amount by which the Incentive Compensation received by any Covered Executive exceeds the amount of Incentive Compensation that would have been received based on the restated financial results.



Incentive Compensation that is subject to recovery includes that which was received during the three completed fiscal years preceding the earlier of the date on which the Board or management concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement; or the date that the Company is compelled by a court, regulator, or other legally authorized body to prepare an Accounting Restatement. For the purposes of this policy “Covered Executive” includes the Company’s Chief Executive Officer, President, Chief Financial Officer, principal accounting officer (or if there is no such accounting officer, the controller), any vice-president of the Company in charge of a principal business unit, division, or function, any other officer of the Company or its subsidiaries who performs a policy-making function for the Company, any other person who performs similar policy-making functions for the Company, and any other employee of the Company or its subsidiaries who may from time to time be deemed subject to the policy. “Incentive Compensation” means any cash or equity compensation provided by the Company, its subsidiaries or its affiliates that is granted, earned, or vested based wholly or in part upon the attainment of a financial reporting measure. A “financial reporting measure” is any measure that is determined in accordance with the accounting principles used in preparing the Company’s financial statements and any measure derived wholly or in part from such a measure, or the Company’s stock price and/or TSR.

The Company is not required to recover Excess Incentive Compensation if either the expense of recovery would exceed the recovery or recovery would cause a tax-qualified retirement plan maintained by the Company to lose its tax-qualification status. Recovery of Excess Incentive Compensation can be achieved by a variety of means, as determined by the Company, including direct reimbursement, forfeiture of awards, offsets against other payments, and forfeiture of deferred compensation (subject to compliance with Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”)). If the Company cannot determine the amount of excess Incentive Compensation received by a Covered Executive directly from the information in the Accounting Restatement, then it shall make its determination based on its reasonable estimate of the effect of the Accounting Restatement. The Company is also prohibited from indemnifying any Covered Executive against or paying the premiums for any insurance policy to cover, any amounts recovered under this Policy or any expenses that a Covered Executive incurs in opposing recovery efforts undertaken pursuant to the Policy. The Policy is binding and enforceable against all Covered Executives and their successors, beneficiaries, heirs, executors, administrators, or other legal representatives. The Policy has been filed as Exhibit 97 to the Company’s Form 10-K for the year ended December 31, 2025.

Supplemental Incentive Compensation Recovery Policy

In addition to the Incentive Compensation Recovery Policy, the Company adopted a Supplemental Incentive Compensation Recovery Policy (the “Supplemental Policy”) in November 2023. Capitalized terms used in the Supplemental Policy have the meaning assigned to such terms in the Policy. Pursuant to the Supplemental Policy, if the Company is required to prepare an Accounting Restatement as a result of misconduct with regard to any financial reporting requirement under the securities laws, the Company shall recover the Excess Incentive Compensation received by any employee not otherwise subject to the Policy who knowingly engaged in the misconduct, was grossly negligent in engaging in the misconduct, knowingly failed to prevent the misconduct or was grossly negligent in failing to prevent the misconduct. Excess Incentive Compensation that is eligible for recovery under the policy is that received during the three completed fiscal years preceding the earlier of the date on which the Board or management concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement; or the date that the Company is compelled by a court, regulator, or other legally authorized body to prepare an Accounting Restatement.

In addition, the Company’s Compensation and Benefits Committee may specify in an award that a grantee’s rights, payments, and benefits with respect to the award shall be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of the award. Such events may include, but shall not be limited to, termination of employment for cause, termination of the grantee’s provision of services to the Company, violation of material Company policies, breach of noncompetition, confidentiality, or other restrictive covenants that may apply to the grantee, or other conduct by the grantee that is detrimental to the business or reputation of the Company. These provisions will generally be limited to a three-year look-back from the occurrence of the event that gives rise to the forfeiture.



Timing of Certain Equity Awards

The Company has not granted stock options, stock appreciation rights or other similar option-like instruments to its executive officers, directors or employees, including for the fiscal year ended December 31, 2025. Accordingly, the Board does not maintain policies that relate to the timing of such awards relative to the Company's disclosure of material non-public information ("MNPI"). Neither the Board nor the Compensation and Benefits Committee take MNPI into account when determining the timing of equity awards, nor do they time the disclosure of MNPI for the purpose of impacting the value of executive compensation.

Certain Relationships and Related Party Transactions

NBT Bank has made loans to directors and executive officers in the ordinary course of business, on substantially the same terms, including interest rates and collateral where applicable, as those prevailing at the time for comparable transactions with borrowers who are not related to NBT Bank, and did not involve more than normal risk of collectability or present other unfavorable features.

During the period from January 1, 2025 through December 31, 2025, NBT Insurance Agency, LLC received \$2,046,478 in commissions from New York Central Mutual Fire Insurance Company, of which Director V. Daniel Robinson II is the Chairman of the Board.

Policies and Procedures Regarding Transactions with Related Persons

Pursuant to its Charter, the Audit Committee is responsible for reviewing potential conflict of interest situations. Pursuant to the Company's Code of Business Conduct and Ethics, any transactions between the Company and a director, employee, or an immediate family member must adhere to the requirements set forth in Regulation O promulgated by the Board of Governors of the Federal Reserve System. The Company's Loan Policy Manual covers Regulation O and states that no extension of credit or commitment to extend credit may be made to an insider unless it is made on substantially the same terms and conditions, including interest rates and collateral, as other comparable loans made to persons not affected by the policy and who are not employed by NBT Bank, and further, the loan may not involve more than normal risk of repayment. The policy also requires that loans made to insiders of more than \$500,000 be pre-approved by the Board. A summary report of all insider loans outstanding and committed is also presented to the Board on a regular basis.

Director Compensation

A compensation analysis, including a peer comparison, was completed in 2025. The goal of the study was to evaluate our director's compensation against our peer group to ensure the Company's compensation practices for our directors are consistent with those of banks of our size and in our similar markets. The analysis identified current trends and levels of director fees. The Board, based on the recommendation of the Compensation and Benefits Committee with input from its independent compensation consultant, authorized the following increase in 2025 director compensation to improve alignment with peers.

- Increase board member and chair retainers by 4%.
- Audit Committee: Chair increase \$2,500; member increase \$250.
- Compensation and Benefits Committee: Chair increase \$5,000; member increase \$2,500.
- Nominating and Corporate Governance Committee: Chair increase \$2,500; member increase \$1,000.
- No changes to the Risk Management Committee and all other committees.

The peer group methodology used in the director compensation analysis was consistent with the Company's methodology as outlined herein.



Set forth below is the fee schedule for non-employee directors as of December 31, 2025:

Annual Retainer Fees	Cash	Restricted Stock Units
Chair:		
NBT Bancorp Inc. Board	\$66,000	\$22,500
NBT Bank, N.A. Board	\$66,000	\$22,500
Audit Committee	\$ 17,500	\$ —
Compensation and Benefits Committee	\$ 15,000	\$ —
Nominating and Corporate Governance Committee	\$ 12,500	\$ —
Risk Management Committee	\$ 15,000	\$ —
All Other Committees	\$ 10,000	\$ —
Member:		
NBT Bancorp Inc. Board	\$ 37,500	\$22,500
NBT Bank, N.A. Board	\$ 37,500	\$22,500
Committee Member Retainer:		
Audit Committee	\$ 7,750	\$ —
Compensation and Benefits Committee	\$ 7,500	\$ —
Nominating and Corporate Governance Committee	\$ 6,000	\$ —
Risk Management Committee	\$ 7,500	\$ —
All Other Committees	\$ 5,000	\$ —

Director equity awards are granted in the form of restricted stock units pursuant to the 2024 Plan. Awards are granted following the annual meeting of stockholders and vest in full on the first anniversary of the grant date. Directors elected or appointed subsequent to the annual meeting receive a prorated equity award upon appointment.

Director Compensation Table

Name	Fees Earned or Paid in Cash (1) (2)	Stock Awards (3)	All Other Compensation (4)	Total (5)
Johanna R. Ames	98,750	43,716	6,741	149,207
J. David Brown	95,250	43,716	—	138,966
Richard J. Cantele, Jr.	92,500	43,716	35,641	171,857
Timothy E. Delaney	102,500	43,716	947	147,163
Martin A. Dietrich	149,500	43,716	10,393	203,609
Heidi M. Hoeller	107,500	43,716	—	151,216
Andrew S. Kowalczyk III	103,750	43,716	10,815	158,281
David J. Nasca	80,000	43,716	—	123,716
V. Daniel Robinson II	100,250	43,716	—	143,966
Matthew J. Salanger	111,250	43,716	1,829	156,795
Lowell A. Seifter (5)	—	—	7,450	7,450
John H. Watt, Jr.	114,811	53,441	10,052	178,304
Jack H. Webb (5)	—	—	9,846	9,846

(1) Includes all fees earned during the fiscal year, whether such fees were paid currently or deferred.

(2) These amounts reflect the aggregate grant date fair value of restricted stock unit awards computed in accordance with FASB ASC Topic 718. The director restricted stock unit awards granted for fiscal year ending December 31, 2025, were issued as of May 20, 2025, and the per share fair market value was \$42.36. In addition, Watt received a pro-rata restricted stock unit award granted on February 1, 2025, in connection with his commencement of service as a non-employee director, and the per share market value was \$46.31. Assumptions used in the calculation of these amounts are materially consistent with those that are included in footnote 13 to the Company's audited consolidated financial statements contained in its Annual Report on Form 10-K.



(3) *The aggregate number of outstanding awards as of December 31, 2025, is as follows:*

Name	Unvested Restricted Stock Units
Johanna R. Ames	1,032
J. David Brown	1,032
Richard J. Cantele, Jr.	1,032
Timothy E. Delaney	1,032
Martin A. Dietrich	1,032
Heidi M. Hoeller	1,032
Andrew S. Kowalczyk III	1,032
David J. Nasca	1,032
V. Daniel Robinson II	1,032
Matthew J. Salanger	1,032
John H. Watt, Jr.	1,242

(4) *All other compensation includes: cash dividends received on restricted stock and deferred stock granted pursuant to the NBT Bancorp Inc. Non-Employee Directors' Restricted and Deferred Stock Plan and the Omnibus Plans for all non-employee directors totaling \$37,628. Dietrich's all other compensation also includes amounts earned as an employee of the Company prior to retirement as follows: \$7,641 in health and life insurance premiums and \$2,753 for the value of split-dollar life insurance premiums paid. Cantele's all other compensation also includes \$35,641 of health and life insurance premiums earned as an employee of the Company prior to his retirement. Watt's all other compensation also includes amounts earned as an employee of the Company prior to retirement as follows: \$6,972 in health and life insurance premiums and \$3,080 for the value of split-dollar life insurance premiums paid.*

(5) *Seifter and Webb retired as directors upon the expiration of their term at the 2025 annual meeting of stockholders.*



Compensation Discussion and Analysis

This Compensation Discussion and Analysis (“CD&A”) provides an overview of the Company’s executive compensation philosophy, guiding principles, program structure, and explains the material factors that informed compensation decisions for our named executive officers (“NEOs”). It is prepared to provide our stockholders a clear and comprehensive picture of the Company’s executive compensation program and how each pay component works together to support our strategic objectives. It also outlines the role of the Compensation and Benefits Committee (the “Committee”) in evaluating market practices, assessing Company and individual performance, and applying judgment in determining 2025 pay decisions. By providing this context, we aim to illustrate the Committee’s disciplined approach and its rationale for specific decisions made during the year.

Named Executive Officers of NBT Bancorp Inc.

The following table sets forth certain information for the NEOs of the Company in 2025.

Name	Age at December 31, 2025	Positions Held with NBT and NBT Bank
Scott A. Kingsley	61	President and Chief Executive Officer of NBT Bancorp and Chief Executive Officer of NBT Bank
Annette L. Burns	53	Executive Vice President and Chief Financial Officer
Joseph R. Stagliano	57	Senior Executive Vice President of NBT Bancorp, President of NBT Bank, N.A. and Chief Information Officer
Ruth H. Mahoney	58	Executive Vice President and President of Wealth Management
Amy C. Wiles	67	Executive Vice President, Chief Risk and Credit Officer

Biographical information regarding the NEOs is set forth below. Information regarding Kingsley can be found under the section *Board Nominees for 2026*.

Annette L. Burns has served as Executive Vice President and Chief Financial Officer since May 2024. She was previously Senior Vice President and Chief Accounting Officer and served as interim Chief Financial Officer in 2021. A Certified Public Accountant, Burns has over 25 years of experience in accounting and finance. She joined the Company in March 2013 when NBT acquired Alliance Bank and was promoted to Corporate Controller later that year. At Alliance, Burns held the position of Vice President of Financial Reporting and Accounting Policy. Prior to that, she held leadership positions in finance with Pathfinder Bank as Controller, and PricewaterhouseCoopers, LLP as Business Assurance Manager. Burns earned her bachelor’s degree in business administration from St. Bonaventure University. She currently serves on the Board of Directors for United Way of Mid Rural New York and previously served on the Board of Directors of the Chenango Arts Council.

Joseph R. Stagliano joined the Company in 1999. He has over thirty years of experience in the financial services industry. As President of NBT Bank, N.A. he oversees Commercial and Business Banking, Retail Banking, NBT Insurance and the Company’s Information Technology and Operations Divisions. Stagliano was promoted to Chief Information Officer and joined the Company’s EMT in 2006 after holding several leadership positions in Operations. In 2016, he assumed responsibility for Retail Banking and Business Banking, in addition to his duties as Chief Information Officer. In 2018, Stagliano was named President of Community Retail Banking and President of NBT Bank, N.A. in 2024. Prior to joining NBT, Stagliano was employed by MetLife and advanced to leadership roles in call center operations during his tenure there. Stagliano holds a Bachelor’s degree in business and public management from SUNY Polytechnic Institute, formerly the State University of New York Institute of Technology in Utica and is a graduate of the Columbia Business School Executive Education Program. Stagliano is the chair of the UHS Chenango Memorial Hospital board and Vice Chair of United Health Services, Inc., and a board member of Norwich Building Tomorrow Foundation, Inc. and Springbrook Foundation. He is a past member of the board of education for the Norwich City School District.

Ruth H. Mahoney joined the Company in 2021 as President of Wealth Management. From 2022 to 2024, she was also Regional President for the Capital District and North Country (with Hudson Valley added in 2023 with the acquisition of Salisbury Bank). Prior to joining the Company, Mahoney held various positions at KeyBank, including Capital Region Market President, Hudson Valley/Metro NY Region Market President, Regional Retail Executive and Private



Bank Executive. Mahoney earned her Bachelor's degree in Business Administration and Marketing from Marist College. She is Co-Chair of the Regional Economic Council, a board member of Albany Medical Center, a trustee for the New York State Teacher's Retirement System and a board member of New York State Bankers Association.

Amy C. Wiles has over 35 years of experience in banking. She joined the Company in 2015 as Senior Vice President and Chief Credit Officer. In 2017, she assumed the additional role of Chief Risk Officer. At that time, she was promoted to Executive Vice President and joined the Company's EMT. Today, she provides leadership for NBT's Credit Administration and Risk Management Division. Prior to joining the Company, Wiles was Executive Vice President and Group Credit Executive for Key Bank's Community Bank Division where she was responsible for supporting growth and maintaining credit risk standards for diversified portfolios across Key Bank's footprint. Before that, she was employed by JP Morgan Chase. Wiles earned her bachelor's degree from Colgate University and her Master of Business Administration from the University of Pennsylvania's Wharton School of Business. She serves on the board of the Community Memorial Hospital Foundation and is a past board member of the Volunteer Lawyers Project of CNY.

Executive Summary

The Company has a strong pay-for-performance culture. Our executive compensation programs are designed to reward the NEOs for making decisions that drive consistent financial performance and create value for our stockholders. The Committee regularly reviews our executive compensation programs and refines them to reflect evolving business strategies, emerging market trends, and best practices. Our 2025 pay outcomes from the performance-based incentives exhibit our strong pay-for-performance culture.

- Based on a balanced scorecard, our NEOs earned 108.33% of target for short-term cash incentives (see details under 2025 Goals and Performance).
- The Performance-Based Restricted Stock Units for 2023 - 2025 performance cycle earned 84.9% of target based on ROATCE at 52nd percentile and TSR at 42nd percentile of the comparator group (see details under Performance Share Units Earned for the 2023 - 2025 Performance Period).

2025 Business Highlights

The following highlights demonstrate the Company's financial performance during 2025.

- Reported net income of \$169 million, or \$3.33 EPS, in 2025 increased 12.1% compared to \$141 million, or \$2.97 EPS, in 2024. The Company's full year results reflect a consistent dedication to strengthening our traditional banking franchise, expanding diversified revenue sources and navigating volatility in the interest rate environment and overall economic conditions, which have presented challenges across the financial services industry. The Company achieved positive year-over-year operating leverage as revenues, excluding securities gains, grew 21.4% while expenses, excluding acquisition expenses, grew 13.1%. The Company improved its net interest margin, maintained strong asset quality, increased revenues in its fee-based businesses, improved its capital position and completed the high-value acquisition of Evans.
- The company generated operating net income⁽¹⁾, a non-GAAP measure, which excludes the impact of acquisition expenses, acquisition-related provision for credit losses and securities (losses) gains, of \$194.5 million, or \$3.82 per diluted share, in 2025, compared to \$139.7 million, or \$2.94 per diluted share, in 2024.
- In May 2025, the Company successfully completed its acquisition of Evans adding \$1.67 billion in loans, \$1.86 billion in deposits and 18 banking offices in Western New York.
- Net interest income increased \$101.4 million, or 25.3%, compared to 2024 primarily due to the impact of the Evans acquisition, organic earning asset growth, earning asset yield improvement and lower cost of funding. Net interest margin on a fully tax equivalent basis⁽¹⁾ was 3.59% for the year ended December 31, 2025, an increase of 36 basis points from 2024.
- Record noninterest income increased \$18.7 million, or 10.6%, from 2024 and represented 28% of total revenues.



Below is a summary of key financial metrics and results for 2025.

Performance Metric	2025
Net Income (\$ Millions)	\$169.2
EPS	\$ 3.33
Operating Net Income (\$ Millions) ⁽¹⁾	\$194.5
Operating EPS ⁽¹⁾	\$ 3.82
Return on Average Assets ("ROAA")	1.11%
Return on Average Equity	9.75%
Return on Average Tangible Common Equity ("ROATCE") ⁽¹⁾	14.14%
Nonperforming Assets ("NPA") to Total Assets	0.33%

(1) Non-GAAP measure - Refer to Appendix A of this proxy statement for non-GAAP reconciliation.

Say-on-Pay and Say-on-Frequency Results

The annual advisory vote on executive compensation ("Say-on-Pay") was strongly endorsed at NBT's 2025 annual meeting of stockholders, with 96.3% of stockholders voting in favor. The Committee considered the results of the prior Say-on-Pay vote and feedback from stockholders, including other factors discussed in this CD&A, when determining 2025 executive compensation.

Based on the results of the most recent non-binding stockholder advisory vote on the frequency of stockholder votes on executive compensation, the Committee and the Board determined that a stockholder advisory vote on executive compensation will take place every year, until and unless stockholders vote to hold such an advisory vote with a different frequency, at which time the Board will carefully consider the stockholder vote resulting from the proposal and continue to evaluate the options for how frequently it holds "Say-on-Pay" votes.

What Guides Our Program

Our executive compensation program is designed to reward performance and align the interests of our executives with those of our stockholders. In determining compensation, we consider a range of factors, including company and individual performance, as well as each executive's knowledge, skills and experience. The Compensation Committee also applies informed judgment to ensure outcomes reflect a balanced and holistic assessment of performance. In doing so, the Committee considers not only financial results, but also how those results are achieved, consistent with our core values, including Integrity, Mutual Respect, Positive Attitude, Accountability, Community Involvement, Customer Focus and Teamwork.

Compensation Philosophy

The Committee has established a formal Executive Officer Compensation Philosophy that emphasizes rigorous pay-for-performance alignment and long-term stockholder value creation. Our program is designed to remain competitive with peer financial institutions and to reward executives for delivering strong and sustained performance.

The primary objectives of the Company's executive compensation program are to:

- Attract and retain talented executives;
- Align executive compensation with our overall business strategies, values and stockholder interests;
- Motivate executives by rewarding them for outstanding corporate and individual performance; and
- Drive achievement of the company's short- and long-term objectives.

We designed our executive compensation based on the following guiding principles:

- Closely aligned with both short-term and long-term stockholder interests;
- Appropriately balanced to reflect performance related to the achievement of corporate and individual goals;
- Designed to encourage senior executives to build and maintain significant equity ownership in the Company; and
- Determined by a committee composed entirely of independent directors who have sufficient resources to do their job, including access to independent, qualified experts.



Business-Oriented Culture and Strong Governance Practices

Our executives are expected to uphold the highest ethical standards, and these standards are incorporated into our compensation programs, practices, and policies. Results achieved through deceptive practices or actions that conflict with our values and culture are not rewarded. Such behavior may trigger corrective measures, including compensation recovery under our Incentive Compensation Recovery Policies and Supplemental Incentive Compensation Recovery Policy, downward adjustments to incentive awards, and—when appropriate—employment or disciplinary actions. This ensures that our compensation framework reinforces long-term value creation, sound risk management, and a strong ethical foundation.

The following practices promote a business-oriented culture and strong compensation governance:

- Linking a significant portion of compensation to clearly defined performance measures to promote proactive management, reinforce accountability, and support long-term sustainable value creation.
- Employing a variety of performance metrics to fully assess performance and mitigate excessive risk.
- Applying negative discretion to reduce incentive payouts when results are not supported by credit quality, regulatory compliance, or other leading indicators of future performance. Positive discretion is used only in limited circumstances to ensure alignment with long-term stockholder value.
- Using equity incentives to promote total stockholder return, long-term performance, and alignment with stockholder interests.
- Using longer-term vesting (5-year) for time-based restricted stock units to promote executive retention.
- Utilizing an independent compensation consultant who advises and reports directly to the Committee.
- Prohibiting hedging and pledging of Company stock.
- Requiring meaningful stock ownership from our executive officers.
- Adopting robust clawback policies.

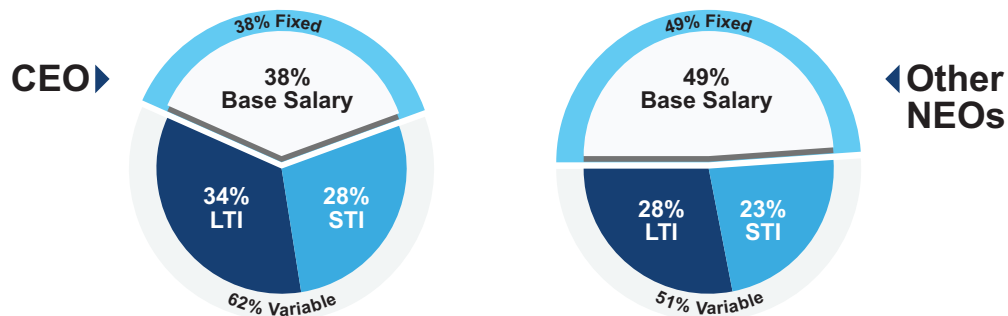
Attract and Retain Talent - Our Compensation Components

Our executive compensation program focuses on Total Direct Compensation (“TDC”), which is the sum of base salary, short-term incentives, and long-term equity-based incentives. TDC is designed to provide competitive pay opportunities and to reward executives for delivering strong, sustained performance.



The following table shows the principal components of TDC, each one contributing to the accomplishment of our compensation program goals:

Compensation Component	Description	Purpose
Base Salary	Pay to recognize executive's role, responsibilities, skills, experience, individual achievements and Company performance.	To provide competitive and fair fixed compensation.
Short-Term Cash Incentive Compensation	Reward performance achievements based on a balanced scorecard, including multiple metrics, both quantitative and qualitative goals, as well as individual goals.	To provide market-competitive compensation. To motivate and reward executives for individual contributions in achieving annual Company, department and individual goals which support our long-term strategic plan.
Long-Term Equity-Based Incentive Compensation	Performance-based restricted stock units vest based on future performance. Time-vesting restricted stock units are vested over a designated period. The grant value can vary from the target incentives based on individual performance.	To reinforce pay-for-performance alignment, a significant portion of equity awards is performance-based. To align executive interests with stockholders, support long-term value creation, reward superior performance, encourage stock ownership, and retain our top talent.



We also use additional compensation components and arrangements to attract and retain an exceptional leadership team. The following table summarizes other compensation components and arrangements for our NEOs.

Compensation Component	Description	Purpose
Retirement Benefits	NEOs participate in Company-wide tax-qualified plans, including the Pension Plan (a defined benefit pension plan) and the 401(k) & ESOP.	To attract and retain executives.
	NEOs are eligible to receive a discretionary Company contribution to the non-qualified deferred compensation plan based on Company and individual performance.	To reward long-term service and promote long-term focus.
	The CEO has a Supplemental Executive Retirement Plan ("SERP").	
Perquisites and Other Personal Benefits	Benefits may include automobiles, life and disability insurance, long-term care insurance and club dues. Eligibility for each perquisite varies depending on the position of the NEO.	To be competitive with market.
		To provide efficiency and productivity, as well as facilitate business needs.
Termination and Severance Pay	The NEOs have employment agreements providing post-termination severance compensation under certain scenarios, including a change in control.	To attract and retain executives.
		To ensure executive objectivity and protect stockholder interests.
		To be competitive with market.

Risk Management

We maintain a robust risk management framework to ensure the executive compensation program does not encourage imprudent risk-taking. Our incentive programs use multiple performance metrics, capped payout opportunities, and risk-based adjustment mechanisms to promote balanced and sustainable performance.

The plan also includes comprehensive forfeiture and clawback provisions that allow the Company to cancel or recoup awards if results are misstated or if executives engage in misconduct or inappropriate risk-taking.

The Committee oversees these safeguards by reviewing the Company's key control functions, such as internal audit, risk, and compliance, and consulting independent advisors when appropriate. Regular assessments of all compensation programs help ensure alignment with sound risk-management practices and stockholder interests.

Roles of the Committee, Management and Consultant

The Role of the Committee. The Committee operates under a written charter that establishes its responsibilities. A copy of the Committee charter can be found on the Company's website at www.nbtbancorp.com/bn/corporate-governance.html. The Committee reviews the charter annually to ensure its scope aligns with the Committee's expected role. Under the charter, the Committee is charged with general responsibility for the oversight and administration of the Company's compensation program. The charter gives the Committee responsibility for determining the CEO's compensation based on the Committee's evaluation of his performance. The Committee reviews and approves the CEO's recommendations for the compensation of the remaining NEOs. The charter also authorizes the Committee to engage consultants and other professionals without management approval to the extent deemed necessary to discharge its responsibilities. The Committee uses a documented Compensation Philosophy as a roadmap for setting overall compensation, which it reviews annually.

The Role of Management. Management's role is advisory and all decisions regarding executive compensation are made independently by the Committee. Management supports the Committee's oversight of executive compensation by preparing meeting materials, reviewing external benchmarking and providing analyses of internal equity across



executive roles. Management also supplies financial, performance and program context to assist the Committee's evaluation of pay and incentive outcomes. The CEO provides recommendations regarding compensation for the other NEOs, while an Incentive Risk Committee conducts an annual review of all incentive plans.

The CEO does not provide recommendations regarding his own compensation, nor is he present when the Committee discusses it. The Committee, with input from its independent compensation consultant, discusses the elements of his compensation in executive session and makes a recommendation to all of the non-management members of the Board for discussion and final approval.

The Role of the Independent Consultant. The Committee has retained Meridian Compensation Partners, LLC ("Meridian") as the Committee's compensation consultant. Meridian regularly attends Committee meetings and assists the Committee in analyzing and evaluating compensation matters related to our NEOs. Meridian also meets with the Committee in executive session without management present, reviews and provides input on committee meeting materials, and advises on other matters considered by the Committee. Meridian reported directly to the Committee and did not provide any other services to the Company. The Committee annually reviews the independence of its compensation consultant. The Committee assessed Meridian's independence pursuant to SEC and NASDAQ rules and concluded that there are no conflicts of interest.

2025 Compensation Decisions

Benchmarking

To ensure our executive compensation program remains competitive and aligned with market practice, the Committee considers benchmarking data as one input in its decision-making process. Benchmarking provides the Committee with insight into how peer companies structure and deliver executive pay, including the pay mix and overall market positioning for comparable roles. While benchmarking does not dictate compensation outcomes, it serves as a valuable reference point that helps the Committee assess the appropriateness of pay levels, support talent attraction and retention, and maintain a compensation program that is aligned with stockholder interests and business strategies.

To support this assessment, Meridian conducted a comprehensive benchmarking study using information on peer companies derived from public disclosures and industry surveys. The peer group consists of community-based banks with assets between \$8 billion and \$35 billion (approximately 0.5x-2x NBT's asset size), operating in markets comparable to NBT's and competing for executive talent. The peer group used to set 2025 pay opportunities includes the following companies.

Berkshire Hills Bancorp, Inc.	First Financial Bancorp.	Park National Corporation
Brookline Bancorp, Inc.	First Merchants Corporation	Premier Financial Corp.
Community Financial System, Inc.	Fulton Financial Corporation	Provident Financial Services, Inc.
Dime Community Bancshares, Inc.	Independent Bank Corp.	S&T Bancorp, Inc.
Eastern Bankshares, Inc.	Northwest Bancshares, Inc.	Tompkins Financial Corporation
First Busey Corporation	OceanFirst Financial Corp.	WesBanco, Inc.
First Commonwealth Financial Corporation		



Base Salary

The Committee reviews executive base salaries annually to ensure salaries remain competitive with the market. In 2025, the Committee provided a moderate base salary increase for all NEOs, ranging from 3% to 3.8%, except for Burns, whose salary increase reflects market adjustment to appropriately position her salary relative to comparable CFO roles. She was promoted to CFO in May 2024. Newly promoted executives typically progress to market-competitive pay levels over a two- to three-year period, and the 2025 salary reflects this standard progression.

Below are the base salaries for the NEOs on December 31, 2025.

Named Executive Officer	December 31, 2025 Base Salary	2025 Base Salary Increase ⁽¹⁾
Scott A. Kingsley	\$ 825,000	3.1%
Annette L. Burns	\$470,000	17.5%
Joseph R. Stagliano	\$550,000	3.8%
Ruth H. Mahoney	\$ 438,100	3.0%
Amy C. Wiles	\$ 418,400	3.0%

(1) Compared to December 31, 2024

Executive Incentive Compensation Plan (“EICP”)

The EICP is a short-term cash incentive plan that directly ties annual cash awards to the Company’s performance as measured by predefined performance objectives. The EICP target opportunities are defined as a percentage of base salary with payouts considering a combination of corporate performance goals and individual performance objectives reflecting each executive’s role and responsibilities. When determining the payouts under the EICP, the Committee may objectively adjust the reported performance results considering any of the following events that occur during a performance period: (1) the effect of changes in tax laws, accounting principles, or other laws or provisions affecting reported results, (2) any reorganization and restructuring programs, (3) acquisitions or divestitures activity and related expenses and (4) other unusual or unplanned events.

The Committee set the incentive opportunities for each NEO to provide market-competitive total direct compensation and to retain and attract executive talent.

Named Executive Officer	2025 Target EICP (% of Base Salary)
Scott A. Kingsley	75%
Annette L. Burns	45%
Joseph R. Stagliano	55%
Ruth H. Mahoney	45%
Amy C. Wiles	45%

2025 Goals and Performance

At the beginning of each year, the Committee determines the performance metrics and goals under the EICP. The Committee considers the Company’s strategic plan, current interest rate environment and macroeconomic conditions when selecting the performance metrics and goals. The incentive metrics are selected within a context of a long-term objective of building stockholder value and discouraging undue risk taking for short-term gains.



The 2025 EICP is based on six financial metrics and one strategic goal. The Committee adjusted the metrics compared to the 2024 EICP by replacing Efficiency Ratio with Demand Deposit Growth and replacing the strategic goal of Comprehensive Fee Review with the Evans Merger goal to align with the Company's strategic focus areas for 2025. Weighting for the strategic goal was increased from 10% to 15%, due to the importance of the success of the Evans merger.

Metric	Weight	Threshold (50%)	Target (100%)	Maximum (150%)	Actual Achievement in 2025	Weighted Attainment Percentage in 2025
EPS ⁽¹⁾	40%	\$3.07	\$3.35	\$3.63	\$3.83	60.00%
Loan Growth ⁽²⁾	10%	3.0%	5.0%	7.0%	2.20%	—%
Total Deposit Growth ⁽³⁾	7.5%	2.0%	2.7%	3.4%	2.82%	8.15%
Demand Deposit Growth ⁽⁴⁾	7.5%	2.0%	2.4%	2.8%	1.10%	—%
Net Charge-off Ratio	10%	0.30%	0.20%	0.10%	0.16%	12.00%
Revenue Growth for Non-Banking Lines of Business ⁽⁵⁾	10%	3.5%	6.0%	8.5%	7.59%	13.18%
Evans Merger	15%	7.5%	Successful integration process, customer retention and targeted cost saves achievement	22.5%	15.0%	15.00%
Total	100%		Sum of Attained Level			108.33%

(1) In accordance with EICP, reported EPS was adjusted to exclude \$33.1 million or \$0.50 EPS of acquisition expenses and acquisition-related provision for credit losses.

(2) Excludes the December 31, 2025 balance of loans acquired from Evans and \$35.3 million of residential mortgage loan sales.

(3) Excludes the December 2025 average balance of deposits acquired from Evans and brokered deposits.

(4) Excludes the December 2025 average balance of deposits acquired from Evans.

(5) Excludes financial services revenue from Evans existing run-rate.

In addition to corporate performance, the Committee considers individual performance objectives when approving the overall payout for each NEO. The Committee sets the individual performance objectives for the CEO. The CEO provides input for the individual performance objectives for the other NEOs. Each NEO has several individual performance objectives tied to the NEO's respective corporate responsibilities and the Company's overall strategic plan. More significant weights are allocated to the objectives that are more critical to the Company. The calculated payout level based on the scorecard performance is subject to adjustment based on each NEO's individual performance objectives.

Payout

For 2025, the composite achievement on the scorecard was 108.33% of target, and no adjustment based on individual performance was made. As a result, short-term incentive compensation was paid at 108.33% of target level.

Named Executive Officer	2025 Target Incentive (\$)	Actual Performance Achievement	2025 Incentive Payout (\$)
Scott A. Kingsley	\$ 618,750	108.33%	\$670,292
Annette L. Burns	\$ 211,500	108.33%	\$ 229,118
Joseph R. Stagliano	\$302,500	108.33%	\$ 327,698
Ruth H. Mahoney	\$ 197,145	108.33%	\$ 213,567
Amy C. Wiles	\$ 188,280	108.33%	\$203,964



Long-Term Incentive Awards

The following provides an overview of the key features of the Company's long-term incentive ("LTI") awards.

Feature	NBT Practice
Long-term Incentive Mix	Performance Units (50% of target award): Vest based on the Company's achievement of specific performance goals established on the grant date (the outcome of which is substantially uncertain on such date) over a three-year performance period; and Retention Units (50% of target award): Time-based Restricted Stock Units subject to a five-year vesting schedule.
Vesting	Performance Units: 3-year cliff vesting. Retention Units: 5-year ratable vesting.
Performance Measurement Period	3-years.
Metrics	Two key shareholder aligned metrics: 3-year average ROATCE and 3-year relative TSR-compared to comparison group.
Performance Comparison Group	Performance comparison group consists of 39 banks with assets between \$8.5 billion and \$50 billion and headquarters located in the Mid-Atlantic, Northeast and Midwest regions of the United States.
Payout Ranges and Goals	Payout ranges, 0% - 150% of the target with performance goals based on a percentile rank within the performance comparison group.

2025 Executive Long-Term Incentive and Retention Equity Awards

In May 2025, the Committee granted each NEO LTI awards under the 2024 Plan. The LTI awards are generally granted at the target level but can vary from target values to reflect corporate and individual performance and unique circumstances.

Each participant has a target opportunity, defined as a percentage of base salary, which may be reduced by individual factors. The Committee evaluated individual factors and granted the following awards in 2025:

Named Executive Officer	Target Opportunity (% of Salary)	Retention Units	Performance Units
Scott A. Kingsley	90%	8,482	8,482
Annette L. Burns	55%	2,953	2,953
Joseph R. Stagliano	65%	4,084	4,084
Ruth H. Mahoney	55%	2,753	2,753
Amy C. Wiles	55%	2,629	2,629

The number of units granted is based on the closing price of the Company's common stock on the date of the grant. No dividends or dividend equivalents are currently paid on any unvested awards. At the time of grant, both the Performance Units and Retention Units could be adjusted based on individual performance.

2025 Performance Units

In selecting LTI performance measures, the Committee seeks to balance profitability and capital efficiency with external market outcomes experienced by stockholders. The Committee determined that Relative 3-Year Average ROATCE and Relative 3-Year TSR, when considered together, provide a comprehensive assessment of long-term performance and alignment with stockholder interests.



The performance unit awards granted in 2025 provide our NEOs with the opportunity to receive between 0% and 150% of the performance units based on NBT's level of achievement of the following performance goals during the three-year performance period beginning on January 1, 2025 and ending on December 31, 2027. Performance between threshold and target, and target and maximum will be interpolated.

2025 - 2027 Performance Units Performance Goals				
Performance Goals	Weight %	Threshold (50%)	Target (100%)	Maximum (150%)
Relative 3-year average ROATCE	70%	35 th Percentile	55 th Percentile	75 th Percentile
Relative 3-year TSR	30%	35 th Percentile	55 th Percentile	75 th Percentile

The performance comparison group for the relative ROATCE and TSR metrics consists of the following companies:

1st Source Corporation, Associated Banc-Corp, Berkshire Hills Bancorp, Inc., Brookline Bancorp, Inc., Byline Bancorp, Inc., Capitol Federal Financial, Inc., Columbia Financial, Inc., Commerce Bancshares, Inc., Community Financial System, Inc., ConnectOne Bancorp, Inc., Customers Bancorp, Inc., Dime Community Bancshares, Inc., Eagle Bancorp, Inc., Eastern Bankshares, Inc., Enterprise Financial Services Corp, F.N.B. Corporation, First BanCorp., First Busey Corporation, First Commonwealth Financial Corporation, First Financial Bancorp., First Merchants Corporation, Flushing Financial Corporation, Fulton Financial Corporation, Independent Bank Corp., Merchants Bancorp, Nicolet Bankshares, Inc., Northwest Bancshares, Inc., OceanFirst Financial Corp., OFG Bancorp, Park National Corporation, Peoples Bancorp Inc, Premier Financial Corp., Provident Financial Services, Inc., QCR Holdings, Inc., S&T Bancorp, Inc., Sandy Spring Bancorp, Inc., TFS Financial Corporation, UMB Financial Corporation and WSFS Financial Corporation.

If any of the performance comparison group companies is de-registered or acquired prior to the end of the performance period, it will be removed for the entire performance period and will not be replaced.

Performance Share Units Earned for the 2023-2025 Performance Period

In March 2026, the Committee approved the settlement of the Performance-Based Restricted Stock Unit ("PSU") Awards granted in 2023 for the performance period from January 1, 2023 to December 31, 2025. Based on performance over the three-year performance period, participants earned 84.9% of target shares. This outcome reflects achievement of 92.5% of target for the ROATCE component, corresponding to approximately the 52nd percentile relative to a performance comparison group (as defined in the award agreement) and 67.3% of target for the TSR component, corresponding to approximately the 42nd percentile.

Name ⁽¹⁾	Performance-Based Restricted Stock Unit Awards (#)	Shares Earned (#)
Scott A. Kingsley	4,151	3,526
Annette L. Burns	1,100	934
Joseph R. Stagliano	3,379	2,870
Ruth H. Mahoney	2,951	2,507
Amy C. Wiles	3,028	2,572

(1) In 2023, Burns participated in the Senior Manager Long-Term Incentive Plan ("LTIP"). The Senior Manager LTIP operates under the same performance metrics and targets as the long-term incentive awards granted to the Company's NEOs, reinforcing alignment across the leadership team. Accordingly, the same performance factor was applied in determining the shares earned under the Senior Manager LTIP.

Other Compensation Practices, Policies and Guidelines

Stock Ownership Guidelines

To reinforce alignment with stockholders' interests, the Committee maintains stock ownership guidelines for the non-employee directors and the Company's Executive Management Team, including the NEOs.



EMT members and non-employee directors are required to own shares of the Company's common stock equal in value to the following schedule:

Stock Ownership Guidelines	
Positions Held with NBT and NBT Bank	Share Requirement
NBT Bancorp Inc. President and CEO	4x Base Salary
President of NBT Bank, N.A.	2x Base Salary
Other Executive Vice Presidents	1.5x Base Salary
Non-employee Directors	5x Annual Board Cash Retainer

For this purpose, stock ownership includes:

- Shares owned directly
- Shares owned indirectly (e.g., by a spouse or a trust) if the participant has an economic interest in such shares
- Unvested shares of time-based restricted stock units (but not unvested/unearned performance-based restricted stock units)
- Shares held in benefit plans (e.g., ESOP, 401(k) Plan)

The Committee reviews the value of a participant's holdings at the end of each fiscal year. The value of holdings is based on the higher of the closing price on the last day of the year or the average closing price of the Company's common stock for the year.

Until the Guidelines are met, participants are required to hold all their vested restricted stock/units after tax from the Company's incentive plans or other equity compensation arrangements until the Committee confirms that the ownership guidelines have been satisfied.

Hedging and Pledging Policies

All directors and employees, including the NEOs, are prohibited from engaging in any speculative transaction designed to hedge or offset any decrease in the market value of the Company's securities, including hedging of the Company's common stock. The Company also prohibits any pledging of Company securities in a margin account and restricts all other pledging of any Company securities by requiring directors and employees to obtain the prior approval of the CEO, CFO or General Counsel before entering into any such agreement.

Incentive Recovery Policies

The NEOs' incentive compensation is subject to recovery by the Company under certain circumstances as set forth under *Policies on Recovery of Awards* section in this document.

Insider Trading Policy

The Company has adopted an Insider Trading and Information Policy that governs the purchase, sale, and/or other dispositions of the Company's securities by directors, officers and employees that is reasonably designed to promote compliance with insider trading laws, rules and regulations, and any listing standards applicable to the Company. A copy of the Company's Policy Regarding Trading in Securities and Protection of Confidential Information is filed as Exhibit 19 to the Company's Form 10-K for the year ended December 31, 2025.

Risk Assessment

A formal risk assessment of the Company's incentive compensation plans is performed annually. A risk assessment matrix is used which considers and analyzes the following factors.

- Type of award and who was eligible for the award;
- Performance metrics associated with each plan;
- Conditions of payout;



- Responsibility for granting awards and assessing performance;
- Potential risk features in plan design;
- Major business risks impacted by performance metrics;
- Evaluation of alignment of performance metrics with overall strategy;
- Evaluation of internal controls to prevent the manipulation of the budgeting process or performance outcomes;
- Assessing the overall plan risk level as low, moderate or high;
- Possible risk mitigators; and
- Likelihood of the adverse material risk of the plan.

The annual risk assessment process is overseen by the Incentive Risk Committee comprised of the Chief Risk Officer, Chief Human Resources Officer and Chief Financial Officer, and is reviewed annually by the Committee.

Employment Agreements

All NEOs have an active employment agreement; See *Agreements with Executive Officers* section for details.

Retirement Plans

Defined Benefit Pension Plan

The Pension Plan, a non-contributory, tax-qualified defined benefit pension plan and is available to all Company employees who have attained age 21 and completed one year of service, as defined in the Pension Plan. The Pension Plan provides for 100% vesting after three years of qualified service. The Pension Plan has a cash balance feature, in which all NEOs participate. The footnotes to the Pension Benefits Table included herein, including the narrative discussion that follows such table, contain a detailed description of the defined benefit/cash balance pension plan, including a description of the eligibility, crediting, vesting, mortality, and other terms and assumptions used for the calculation of Pension Plan benefits. Participants in the Pension Plan are eligible for additional discretionary contributions to the 401(k) & ESOP in lieu of interest credits to the cash balance portion of the Pension Plan.

Supplemental Retirement Benefits

The CEO participates in a supplemental executive retirement plan (“SERP”), which is primarily intended to restore retirement benefits that would otherwise be limited by applicable federal tax rules and to provide additional retirement benefits pursuant to an agreement between the Company and the CEO. The narrative that follows the Nonqualified Deferred Compensation table included herein contains a detailed description of the SERP.

401(k) & Employee Stock Ownership Plan (ESOP)

The 401(k) & ESOP is a tax-qualified defined contribution retirement savings plan available to all Company employees who have attained age 21 and are either scheduled to complete one year of service or have completed one year of service (1,000 hours of service in a twelve-month period), as defined by the 401(k) & ESOP. Employees are eligible to enroll on the first of the month following 30 days of service. Participants in the 401(k) & ESOP may contribute up to the limit prescribed by the Internal Revenue Service on a before-tax or after-tax basis. The Company matches 100% of the first 1% of pay contributed to the plan plus 50% of the next 5% of compensation for a maximum matching contribution of 3.5% of compensation. Additionally, the Company can make discretionary contributions to the 401(k) & ESOP based on its financial performance. All Company contributions to this retirement plan since 2013 have been made in cash. Safe Harbor matching contributions are 100% vested upon completion of two years of service. Discretionary contributions vest at the rate of 20% per year with full vesting following five years of benefit service. The NEOs participate in the 401(k) & ESOP. The Company may make discretionary contributions to the 401(k) portion of the 401(k) & ESOP to offset the elimination of interest credits to the Pension Plan, as described above. The value of Company contributions to the 401(k) & ESOP are included in the Summary Compensation Table included herein.



Deferred Compensation Plan and Other Compensation Deferrals

The Deferred Compensation Plan allows the NEOs and annually selected key employees (e.g., highly-compensated employees) to defer some or all their salary and/or bonus, to a future date. The Deferred Compensation Plan also permits the Company to make discretionary contributions to the accounts of participants. In addition, the Omnibus Plans permit award recipients to defer receipt of vested equity awards to a future date. Certain NEOs elected to defer compensation or received discretionary contributions as detailed in the Nonqualified Deferred Compensation table included herein. Company contributions are not subject to vesting provisions after 3 years of service.

Perquisites and Other Personal Benefits

The Company provides NEOs with perquisites and other personal benefits that the Committee believes reasonable and consistent with the Company's guiding compensation principles. These benefits enable us to attract and retain superior employees for key positions. During 2025, these benefits included the use of Company-owned automobiles or car allowance, disability insurance, long-term care insurance and for certain NEOs and club memberships. For NEOs that have the use of a Company-owned automobile, any personal mileage incurred by the executive is taxed as additional compensation in accordance with Internal Revenue Service ("IRS") regulations. The Committee periodically reviews the levels of perquisites and other personal benefits provided to NEOs. The dollar amount of these benefits is reflected in the Summary Compensation Table included herein. The aggregate amounts of perquisites and other personal benefits paid to Burns, Stagliano, Mahoney and Wiles were determined to be less than the established reporting thresholds for detailed disclosure.

Tax and Accounting Matters

Section 162(m)

Section 162(m) of the Code ("Section 162(m)") generally disallows a tax deduction to a company for compensation in excess of one million dollars paid per year to a company's CEO, CFO and each of its three other most highly compensated executive officers, including certain former executive officers.

The Committee considers the tax deductibility of compensation as one factor when considering executive compensation program alternatives. The Committee has in the past approved and has reserved the right in the future to approve compensation that does not qualify for deductibility in circumstances it deems in the Company's best interests. The Committee believes that its primary responsibility is to provide a compensation program that attracts, retains and rewards the executive talent necessary for our success.

Section 409A

Section 409A of the Code ("Section 409A") generally provides that amounts deferred under a nonqualified deferred compensation plan are currently includible in an employee's gross income to the extent not subject to a substantial risk of forfeiture, unless certain requirements are met or exemptions apply. Section 409A applies to most forms of deferred compensation, including but not limited to, nonqualified deferred compensation plans or arrangements, certain equity-based performance awards and severance plans or individual severance arrangements contained within employment agreements. Generally, under Section 409A, any severance arrangement not in compliance with Section 409A covering an NEO pursuant to an employment or change in control agreement, any deferrals under a nonqualified deferred compensation plan that do not comply with Section 409A, or any stock option award grants with an exercise price of less than fair market value on the date of grant may subject the applicable employee to: (1) current income inclusion of the relevant amounts; (2) an additional 20% Federal income tax; and (3) a Federal income tax based on interest at the IRS underpayment rate plus 1% on late payment of income taxes including the additional 20% income tax. The Nonqualified Deferred Compensation Table included herein provides detailed information about the Company's nonqualified deferred compensation arrangements.



Sections 4999 and 280G

Section 4999 of the Code imposes a 20% excise tax on certain “excess parachute payments” made to “disqualified individuals.” Under Section 280G of the Code, such excess parachute payments are also non-deductible to the Company. If payments that are contingent on a change in control to a disqualified individual (which terms include the NEOs) equal or exceed three times the individual’s “base amount,” they constitute “excess parachute payments” to the extent they exceed one times the individual’s base amount.

All the Company’s NEO employment agreements provide for a cutback of change in control benefits in circumstances where the executive would not be better off on a net after-tax basis by at least \$100,000 or \$50,000 (depending on the employment agreement) by being paid the full change in control benefit. In circumstances where the executive will be better off by at least \$100,000 or \$50,000 (depending on the employment agreement) on a net after-tax basis by being paid the full change in control benefit owed, the executive will be responsible for the payment of all excise taxes. However, neither the Company nor NBT Bank will be permitted to claim a federal income tax deduction for the portion of the change in control benefit that constitutes an “excess parachute payment.”

Accounting Considerations

The Committee is informed of the financial statement implications of the components of the compensation program for NEOs. However, a compensation component’s contribution to the objectives of the Company’s compensation program and its projected economic cost, which may or may not be reflected on the Company’s financial statements, are the main elements of NEO compensation decisions.

Compensation and Benefits Committee Report

The Compensation and Benefits Committee has reviewed and discussed with the Company’s management the Compensation Discussion and Analysis contained in this proxy statement. Based upon this review and discussion, the Committee recommended to the Board the inclusion of the Compensation Discussion and Analysis in this proxy statement.

Compensation and Benefits Committee of NBT Bancorp Inc.

Timothy E. Delaney (Chair)
J. David Brown
Heidi M. Hoeller
Matthew J. Salanger

Compensation and Benefits Committee Interlocks and Insider Participation

The members of the Committee are: Timothy E. Delaney (Chair), J. David Brown, Heidi M. Hoeller and Matthew J. Salanger. There are no interlocking relationships involving Committee members or NEOs of the Company that require disclosure in this proxy statement under the Exchange Act, or the rules promulgated by the SEC thereunder.

NBT Bank has made loans to members of the Committee. All such loans were made in the ordinary course of business, on substantially the same terms, including interest rates and collateral where applicable, as those prevailing at the time for comparable transactions with borrowers who are not related to NBT Bank, and did not involve more than normal risk of collectability or present other unfavorable features.



Executive Compensation

The following table sets forth information regarding compensation earned by each of the NEOs. The compensation received by each NEO was a combination of cash and equity compensation and short-term and long-term compensation. The Committee concluded that this mix reflects the compensation principles discussed in the Compensation Discussion and Analysis, as applied to each NEO's responsibilities and performance.

Summary Compensation Table

Name and Principal Position	Year	Salary (\$) (1)	Stock Awards (\$) (2)	Non-Equity Incentive Plan Compensation (\$) (3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) (4)	All Other Compensation (\$) (5)	Total (\$)
Scott A. Kingsley President and Chief Executive Officer	2025	820,192	663,375	670,292	792,981	43,197	2,990,037
	2024	690,841	628,585	669,954	157,092	291,283	2,437,755
	2023	525,313	255,960	—	4,060	78,934	864,267
Annette L. Burns Executive Vice President and Chief Financial Officer	2025	456,539	230,954	229,118	6,385	77,603	1,000,599
	2024	360,433	302,225	209,123	2,811	80,205	954,797
Joseph R. Stagliano Executive Vice President and President of NBT Bank, N.A.	2025	546,154	319,411	327,698	17,303	131,263	1,341,829
	2024	499,853	254,281	336,624	888	155,116	1,246,762
	2023	450,108	208,355	—	22,450	59,649	740,562
Ruth H. Mahoney Executive Vice President and President of Wealth Management	2025	435,652	215,312	213,567	4,256	72,358	941,145
	2024	423,377	293,726	252,671	3,380	85,531	1,058,685
	2023	414,997	181,966	—	3,542	103,832	704,337
Amy C. Wiles Executive Vice President and Chief Credit & Risk Officer	2025	416,050	205,613	203,567	13,877	109,203	948,310
	2024	401,758	380,725	241,271	1,769	137,232	1,162,755

- (1) Certain NEOs deferred a portion of their salary. The deferred portion of their 2025 salary is included in the amounts set forth in the table and is detailed in the Nonqualified Deferred Compensation table included herein.
- (2) These amounts reflect the aggregate grant date fair value of the performance-based restricted stock unit awards and the retention restricted stock unit awards granted under the Omnibus Plan, computed in accordance with FASB ASC Topic 718. The assumptions used to calculate the fair value of the 2025 stock awards are materially consistent with those used to calculate the 2025 stock expense, which are set forth in footnote 13 to the Company's audited consolidated financial statements contained in the Company's Form 10-K for the year ended December 31, 2025. For performance-based restricted stock units, the grant date fair value is based on the number of units that was earned at 100% of target based on 2025 performance, 2024 performance and 2023 performance. The value of the award assuming the highest level of performance conditions are achieved for the 2025, 2024 and 2023 awards (if applicable) would be: Kingsley (\$488,051, \$468,832 and \$188,926); Burns (\$169,915 and \$147,705), Stagliano (\$234,995, \$189,656 and \$153,789); Mahoney (\$158,407, \$141,366 and \$134,310); and Wiles (\$151,270 and \$149,973). For the number of retention and performance-based restricted stock units awarded in 2025, see the Grants of Plan-Based Awards Table.
- (3) These amounts reflect cash awards to Kingsley, Burns, Stagliano, Mahoney and Wiles under the EICP in 2025 and 2024, which were paid within the first quarter of the following calendar year. Certain NEOs deferred a portion of the 2025 and 2024 awards.
- (4) The amounts reflect solely the actuarial increase in the present value of the NEOs' benefits under all qualified and non-qualified pension plans established by the Company determined using interest rate and mortality rate assumptions consistent with those used in the Company's financial statements as set forth in footnote 12 to the Company's audited consolidated financial statements contained in the Company's Form 10-K for the year ended December 31, 2025, and includes amounts which the NEOs may not currently be entitled to receive because such amounts are not vested.



(5) These amounts reflect the following items as applicable for each NEO for 2025:

Compensation	Scott A. Kingsley	Annette L. Burns	Joseph R. Stagliano	Ruth H. Mahoney	Amy C. Wiles
Value of employer matching and discretionary contributions to the 401(k) & ESOP	\$15,458	\$ 14,784	\$ 16,358	\$ 12,742	\$ 14,465
Value of life and disability insurance premiums paid by the Company	\$ 7,509	\$ 6,419	\$ 4,905	\$ 7,044	\$ 8,065
Value of Perquisites and Other Personal Benefits (a)	\$14,970	\$ —	\$ —	\$ —	\$ —
Value of employer contributions to the Deferred Compensation Plan earned in 2025 (b)	\$ —	\$56,400	\$110,000	\$52,572	\$83,680
Value of dividends on deferred equity awards	\$ 5,260	\$ —	\$ —	\$ —	\$ 2,993

(a) The amount shown for Kingsley consists of personal vehicle use of \$4,358 and club memberships of \$10,612.

(b) The Committee approved a discretionary contribution of 20% of Stagliano's and Wiles' base salary and of 12% of Burns' and Mahoney's base salary in January 2026 as a result of their 2025 performance.



Grants of Plan-Based Awards

The following table provides information about plan-based awards to the NEOs under the Company's cash and equity incentive plans during 2025.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards (2)			All Other Stock Awards: Number of Shares or Stock Units (#) (3)	Grant Date Fair Market Value (\$)
		Threshold	Target	Maximum	Threshold	Target	Maximum		
		(\$)	(\$)	(\$)	(#)	(#)	(#)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Scott A. Kingsley	3/24/2025	30,938	618,750	928,125	4,241	8,482	12,723		325,367
	3/24/2025							8,482	338,008
Annette L. Burns	3/24/2025	10,575	211,500	317,250	1,477	2,953	4,430		113,277
	3/24/2025							2,953	117,677
Joseph R. Stagliano	3/24/2025	15,125	302,500	453,750	2,042	4,084	6,126		156,664
	3/24/2025							4,084	162,747
Ruth H. Mahoney	3/24/2025	9,857	197,145	295,718	1,377	2,753	4,129		105,605
	3/24/2025							2,753	109,707
Amy C. Wiles	3/24/2025	9,414	188,280	282,420	1,315	2,629	3,944		100,847
	3/24/2025							2,629	104,766

(1) Estimated Possible Payouts Under Non-Equity Incentive Plan Awards are a product of a percentage of base salary in accordance with the EICP, a detailed description of which appears in the Executive Incentive Compensation Plan section included herein.

(2) The restricted stock units in columns (f), (g) and (h) represent performance-based restricted stock unit awards issued pursuant to the 2024 Plan. The performance-based restricted stock units are earned over a three-year performance period, based on relative three-year average ROATCE and relative three-year TSR. Relative performance will assess the Company's performance compared to a Custom Industry Index (as defined in the award agreement). The performance period is January 1, 2025 to December 31, 2027. Depending on the achievement level of the three-year performance goals, the NEOs may receive the maximum, target, or no shares from this award. Actual vesting will occur after the Committee has reviewed and approved the performance results following the performance period and after the release of the financial results of the Custom Industry Index.

(3) The restricted stock units in column (i) represent the retention restricted stock unit awards issued pursuant to the 2024 Plan that vest annually in five substantially equal installments beginning in 2026.



Outstanding Equity Awards at Fiscal Year-End

The following table provides information about outstanding equity awards under the Company's equity compensation plans at December 31, 2025, whether granted in 2025 or earlier, including awards that have been transferred other than for value.

Name	Grant Date	Stock Awards			
		Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)(1)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)(1)
(a)		(g)	(h)	(i)	(j)
Scott A. Kingsley	3/24/2025	8,482(2)	352,173	—	—
	3/24/2025	—	—	8,482(3)	352,173
	5/21/2024	7,278(2)	302,183	—	—
	5/21/2024	—	—	9,097(3)	377,707
	3/20/2023	2,491(2)	103,426	—	—
	3/20/2023	—	—	4,151(3)(4)	172,350
	3/21/2022	1,486(2)	61,699	—	—
Annette L. Burns	3/24/2025	2,953(2)	122,609	—	—
	3/24/2025	—	—	2,953(3)	122,609
	5/21/2024	2,293(2)	95,205	—	—
	5/21/2024	3,000(5)	124,560	—	—
	5/21/2024	—	—	2,866(3)	118,996
	1/23/2023	495(2)	20,552	—	—
	1/23/2023	—	—	275(3)	11,418
	1/18/2022	200(2)	8,304	—	—
	1/18/2021	286(2)	11,875	—	—
Joseph R. Stagliano	3/24/2025	4,084(2)	169,568	—	—
	3/24/2025	—	—	4,084(3)	169,568
	5/21/2024	2,944(2)	122,235	—	—
	5/21/2024	—	—	3,680(3)	152,794
	3/20/2023	2,028(2)	84,203	—	—
	3/20/2023	—	—	3,379(3)	140,296
	3/21/2022	1,272(2)	52,813	—	—
	3/22/2021	581(2)	24,123	—	—
Ruth H. Mahoney	1/1/2012	1,000(6)	41,520	—	—
	3/24/2025	2,753(2)	114,305	—	—
	3/24/2025	—	—	2,753(3)	114,305
	5/21/2024	2,195(2)	91,136	—	—
	5/21/2024	3,000(5)	124,560	—	—
	5/21/2024	—	—	2,743(3)	113,889
	3/20/2023	1,771(2)	73,532	—	—
	3/20/2023	—	—	2,951(3)	122,526
	3/21/2022	1,174(2)	48,744	—	—
Amy C. Wiles	3/24/2025	2,629(2)	109,156	—	—
	3/24/2025	—	—	2,629(3)	109,156
	5/21/2024	2,328(2)	96,659	—	—
	5/21/2024	5,000(7)	207,600	—	—
	5/21/2024	—	—	2,910(3)	120,823
	3/20/2023	1,818(2)	75,483	—	—
	3/20/2023	—	—	3,028(3)(4)	144,617
	3/21/2022	1,078(2)	44,759	—	—
	3/22/2021	407(2)	16,899	—	—

(1) The market values of these shares are based on the closing market price of the Company's common stock on the Nasdaq Stock Market of \$41.52 on December 31, 2025.

(2) Represents time-based restricted stock unit awards that vest 20% annually over five years.

(3) Performance based restricted stock unit awards that are measured over a three-year performance period, awards granted are represented at target.

(4) The executive has deferred this award.

(5) Represents time-based restricted stock unit awards that vest 100% three years after the date of grant.

(6) Long-Term Incentive Plan awards vest in full upon NEO's retirement subject to four years of service and reaching age 55.

(7) Represents time-based restricted stock unit awards that vest 100% two years after the date of grant.

Stock Vested

The following table provides information about shares vested for each NEO during 2025.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#) (1)	Value Realized on Vesting (\$)(2)
(a)	(d)	(e)
Scott A. Kingsley	8,478	398,632
Annette L. Burns	1,210	57,620
Joseph R. Stagliano	6,917	329,388
Ruth H. Mahoney	7,053	324,335
Amy C. Wiles	5,626	267,910

(1) For Kingsley, this amount includes 3,704 restricted stock units, the receipt of which was deferred under the terms of the Deferred Compensation Plan and the Omnibus Plans.

(2) The "Value Realized on Vesting" is equal to the per share market value of the underlying shares on the vesting date multiplied by the number of shares acquired on vesting.

Pension Benefits Table

The following table includes information about each NEO's benefits under the Company's Pension Plan and the CEO SERP.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit (\$)(1)
			(d)
(a)	(b)	(c)	(d)
Scott A. Kingsley	NBT Bancorp Inc. Defined Benefit Plan	4	564,492
	Supplemental Executive Retirement Plan	2	392,930
Annette L. Burns	NBT Bancorp Inc. Defined Benefit Plan	13	41,987
Joseph R. Stagliano	NBT Bancorp Inc. Defined Benefit Plan	26	194,953
Ruth H. Mahoney	NBT Bancorp Inc. Defined Benefit Plan	4	14,027
Amy C. Wiles	NBT Bancorp Inc. Defined Benefit Plan	10	74,379

(1) The above amounts were computed using the following significant assumptions:

- Mortality for Defined Benefit Plan Benefits — The sex-distinct Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants with projected mortality improvements using scale MP-2021 on a generational basis. No pre-retirement mortality was assumed.
- Mortality for SERP Benefits — The sex-distinct white collar Amount-Weighted Pri-2012 mortality tables for employees and healthy annuitants with projected mortality improvements using scale MP-2021 on a generational basis. No pre-retirement mortality was assumed.
- Discount Rate — 6.07% for Defined Benefit Plan Benefits, 6.24% for SERP benefits.
- Salary Increases — 3.00% for Defined Benefit Plan Benefits and SERP benefits.
- Interest Rate Credit for determining projected cash balance account earned as of December 31, 2009 — 4.70%.
- Interest rates to annuitize cash balance accounts — The three segment interest rates for November 2025 (4.07%, 5.15% and 6.01%) under Code Section 417(e). Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.



- *Mortality to annuitize cash balance accounts — The current applicable mortality table under Code Section 417(e)(3) that would apply to a distribution with an annuity starting date occurring on the measurement date.*
- *Assumed Retirement Age — Age 65 for Defined Benefit Plan Benefits, age 65 and 7 months for Kingsley's SERP.*
- *Credited service under the Defined Benefit Plan is based on date of participation, not date of hire; the first year of service is excluded. Credited service under Kingsley's SERP is earned from the effective date of the agreement.*
- *ESOP Balance and 401(k) Balance Expected Rate of Return — 8.00% per year for Kingsley's SERP.*
- *Increase in Code Limits — 2.50% per year.*

Each NEO participates in the Pension Plan. The Pension Plan is a non-contributory, tax-qualified defined benefit pension plan. Eligible employees are those who have attained age 21 and have completed one year of service in which the employee worked at least 1,000 hours. The Pension Plan provides for 100% vesting after three years of qualified service. Benefits payable as an annuity at age 65 are reduced 3% per year for early retirement. Early retirement eligibility is age 55 with 3 years of service. Wiles is eligible for retirement as of December 31, 2025. Kingsley, Stagliano and Mahoney are eligible for early retirement as of December 31, 2025. All NEOs are 100% vested as of December 31, 2025. The Pension Plan, as amended and restated effective January 1, 2009, received a favorable determination from the Internal Revenue Service confirming its qualification under Section 401(a) of the Code. This determination letter became effective on October 16, 2015. The Pension Plan was converted to a defined benefit plan with a cash balance feature, effective January 1, 2000. Prior to that date, it operated as a traditional defined benefit pension plan. Each active participant in the Pension Plan as of January 1, 2000 was given a one-time irrevocable election to continue participating in the traditional defined benefit plan design or to begin participating in the new cash balance plan design. All employees who became participants after January 1, 2000 were automatically enrolled in the cash balance plan design. Each of our eligible NEOs participates in the cash balance plan design.

Under the cash balance plan design, hypothetical account balances are established for each participant and pension benefits are generally stated as the lump sum amount in that hypothetical account. However, because a cash balance plan is a defined benefit plan, the annual retirement benefit payable at normal retirement (age 65) is an annuity, which is the actuarial equivalent of the participant's account balance under the cash balance plan. Participants may elect, with spousal consent if married, to receive their benefits distributed as a lump sum rather than an annuity.

In 2025, benefits under the Pension Plan were computed using a cash balance methodology for participants who converted (as described hereafter) that provides for pay-based credits to the participants' hypothetical accounts equal to 1.5% to 25% (depending on age and other factors) on the first \$350,000 of annual eligible compensation. Eligible compensation under the Pension Plan is defined as fixed basic annual salary or wages, commissions, overtime, cash bonuses, and any amount contributed by the Company at the participant's direction pursuant to a salary reduction agreement and excludible from the participant's gross income under the Code, but excluding any other form of remuneration, regardless of the manner calculated or paid, such as amounts realized from severance pay or the Company's cost for any public or private benefit plan, including the Pension Plan. In addition to the pay-based service credits, annual interest credits are made to the participant's account balance based on the average annual yield on 30-year U.S. Treasury securities from November of the prior year. Effective December 31, 2009, the Pension Plan was amended so that future pay-based credits will not receive interest credits within the cash balance plan. The interest credits on future pay-based credits will be made as discretionary Company contributions to the 401(k) & ESOP. Hypothetical account balances as of December 31, 2009 will continue to receive annual interest credits as described above. The Pension Plan was amended, effective March 1, 2013, to reduce the future annual pay-based credits for most cash balance design participants from 5% to 2.50% per year. The amendment also froze benefit accruals as of March 1, 2013 for all participants who as of January 1, 2000 elected to continue participating in the traditional defined benefit plan design; their future benefit accruals will be under the cash balance design with annual pay-based credits of 2.50%. The Pension Plan was further amended to provide annual pay-based credits to participants hired on or after January 1, 2017 at a rate of 1.50% per year. The Pension Plan was amended to provide Kingsley with a 23.5% increase in his service credit percentage as of January 1, 2024, and was further amended to provide Kingsley with a \$500,000 increase in his service credit as of January 1, 2025. For 2025, the pay-based credits and Company contributions for the NEOs are shown below. There were no payments made to NEOs under the Pension Plan or SERP during 2025.



Name	Pay-Based Service Credits	Company Contributions (\$)
Scott A. Kingsley	25% plus \$500,000	587,500
Annette L. Burns	2.5%	8,750
Joseph R. Stagliano	2.5%	8,750
Ruth H. Mahoney	1.5%	5,250
Amy C. Wiles	2.5%	8,750

Nonqualified Deferred Compensation

The following table includes information about the activity in, amounts earned, and balances of, the CEO's SERP and accounts under the Deferred Compensation Plan for the fiscal year ending December 31, 2025.

Name	Executive Contributions (\$ (1) (2))	Company Contributions (\$ (3) (4))	Aggregate Earnings (\$ (5))	Aggregate Balance at December 31, 2025 (\$)
Scott A. Kingsley	128,010	307,091	133,191	1,580,614
Annette L. Burns	—	56,400	6,577	122,977
Joseph R. Stagliano	—	110,000	(80,631)	1,404,955
Ruth H. Mahoney	30,000	52,572	(43,894)	527,508
Amy C. Wiles	62,408	83,680	106,695	1,106,444

- (1) Mahoney contributed \$30,000 to the Deferred Compensation Plan, which was reported as non-equity incentive plan compensation in the Summary Compensation Table included herein. Wiles contributed \$62,408 to the Deferred Compensation Plan, which was reported as salary in the Summary Compensation Table included herein.
- (2) Includes \$128,010 for Kingsley attributable to restricted stock units that vested in 2025 but which were deferred.
- (3) The Summary Compensation Table includes registrant discretionary contributions earned in 2025, which are reflected under the "All Other Compensation" column in the Summary Compensation Table.
- (4) Includes discretionary contribution amounts earned in 2025 (even if not contributed by the Company until 2026).
- (5) The aggregate earnings are from the Deferred Compensation Plan and the CEO SERPs. The earnings from the Deferred Compensation Plan are due to market value increases on the investments in the Deferred Compensation Plan, which are not an expense to the Company.

Supplemental Retirement Benefits

The Code places certain limitations on pension benefits that may be paid from the trusts of tax-qualified plans, such as the Pension Plan. Because of these limitations and in order to provide certain executives with adequate retirement income, the Company has entered into supplemental retirement agreements which provide retirement benefits to the CEO in the manner discussed below.

The Company has entered into a SERP agreement with Kingsley on May 21, 2024, to provide him with supplemental retirement benefits. The SERP provides him with an annual supplemental benefit at normal retirement equal to the difference between (1) the annual amount of the executive's benefit under the Pension Plan, calculated without giving effect to limitations and restrictions imposed by the Code plus the annual benefit that could be provided by contributions by the Company and NBT Bank (other than the executive's elective deferrals) to the Company's 401(k) & ESOP and the earnings on those amounts, calculated by disregarding the limitations and restrictions imposed by the Code and using the actuarial assumptions set out in the Pension Plan, with the exception of a white collar adjustment to the mortality tables and (2) the annual amount of the executive's benefit under the Pension Plan and the Company's 401(k) & ESOP, each calculated giving effect to limitations and restrictions imposed by the Code. In addition, Kingsley's SERP was amended to increase his benefit under the Retirement Income Benefit portion of the



SERP by an additional annual pay-based credit as is necessary such that the total annual Company-provided retirement contributions to Kingsley under all qualified and non-qualified retirement plans is not less than \$1,000,000, effective beginning with the 2025 Plan Year.

Reduced amounts will be payable under the SERP in the event an executive takes early retirement. Certain survivor benefits are provided in the event an executive dies leaving a surviving spouse. Except in the case of early retirement or death, payment of benefits will commence upon the first day of the month following the executive's attainment of a specified age (age 65 for Kingsley) or after the separation from service, if later. Payment of benefits will commence after the mandatory six-month waiting period pursuant to Section 409A of the Code. The SERP for Kingsley will at all times be unfunded except that, in the event of a change in control, the Company will be required to transfer to a grantor trust an amount sufficient to cover all potential liabilities under the SERP.

Deferred Compensation Plan

The Deferred Compensation Plan allows the NEOs, and such other executives as are selected annually, to defer some or all of their salary or bonus, or both, to a future date. Eligible employees are generally those employees determined to be senior management of the Company. The Deferred Compensation Plan provisions allow for a minimum annual deferral election of \$1,000 and a maximum of 100% of salary or bonus, or both. Deferral of these payments lowers each participant's compensation for income tax purposes for the year of deferral and allows accumulation of earnings on that deferred compensation on a tax-deferred basis. Participants are required to elect a time of distribution, either a specific date or at time of separation from employment, and a form of distribution, either a lump sum or annual installments for a period of either five or ten years following the elected time of distribution.

The terms and conditions for the deferral of compensation are subject to the provisions of Section 409A of the Code. The Deferred Compensation Plan allows for discretionary Company contributions and has been used as a retirement benefit component of executive compensation for certain NEOs.

Potential Payments Upon Termination or Change in Control

This section describes and quantifies the payments and benefits that would be payable to each NEO in the event of termination of such NEO's employment or a change in control pursuant to the employment agreements, equity award agreements and supplemental retirement agreements entered into with each NEO, as well as the Company's benefit plans provided to the NEOs.

Compensation Discussion and Analysis

NBT entered an employment agreement with each NEO. If the NEO's employment is terminated under various scenarios, the NEOs are eligible to receive additional payments under employment agreements, equity award agreements and supplemental retirement agreements. The table below summarizes the arrangements.

Benefit	Death	Retirement	With Out Cause	Change in Control
Severance	N/A	N/A	Base salary for the remaining term of employment agreement but cannot be less than 6-months base salary. Currently, all employment agreements renew annually on December 31 for an additional year.	Kingsley, Burns and Stagliano 2.99x (base salary + 3-year average actual bonus) Mahoney and Wiles, 2x base salary.
Outstanding Equity	Time-based Awards - Full vesting acceleration	Time-based Awards - Full vesting acceleration	Time-based Awards - Full vesting acceleration	Time-based Awards - Full vesting acceleration
	Performance-based Awards - Full vesting acceleration at target at the discretion of the Committee.	Performance-based Awards - Pro-rata vesting acceleration at target.	Performance-based Awards - Pro-rata vesting acceleration at target.	Performance-based Awards - Full vesting acceleration at target for awards with less than half of the performance period has lapsed; otherwise based on actual performance.
SERP	No additional benefit	No additional benefit	No additional benefit	Under Code Section 280(G)(d)(4), the present value shall be determined by using a discount rate equal to 120 percent of the applicable Federal, compounded semiannually. No other additional benefit.
Other Benefits	No additional benefit	No additional benefit	No additional benefit	Continued benefits for life insurance, health, dental, vision and long-term care insurance plans: Kingsley, Burns and Stagliano, 3 years. Mahoney and Wiles, 2 years.
Cutback	N/A	N/A	N/A	Modified best net benefit: if parachute payments are greater than the safe harbor, parachute payments will be reduced below the safe harbor. However, if after-tax benefit without cutback is greater than after-tax benefit with cutback by \$100,000 or \$50,000, depending on the executive, no cutback applied.



Potential Payments Upon Termination or Change in Control Table

The table below shows potential incremental payments that would have been made to each NEO if the NEO's employment had terminated on December 31, 2025, under various scenarios, including a change in control. The table does not include the pension benefits or the nonqualified deferred compensation that would be paid to an NEO, which are outlined in the Pension Benefits and Nonqualified Deferred Compensation tables included on the previous pages, except to the extent that the NEO is entitled to an additional benefit as a result of termination. Due to the number of factors that affect the nature and amount of any benefits provided upon the scenarios discussed below, any actual amounts paid or distributed may differ from those presented in the following table.

Name	Benefit	Death/Disability (\$)	Retirement (\$)	Resignation for Good Reason/ Termination w/o Cause (\$)	Change in Control (\$)(1)
Scott A. Kingsley	Severance	—	—	825,000	3,802,529
	Outstanding Equity	1,721,710	1,361,026	1,361,026	1,721,710
	SERP (1)	—	—	—	78,289
	Other Benefits	—	—	—	82,098
	Cutback of CIC	—	—	—	—
	Total	1,721,710	1,361,026	2,186,026	5,684,626
Annette L. Burns	Severance	—	—	470,000	1,921,814
	Outstanding Equity	636,128	—	514,723	636,128
	Other Benefits	—	—	—	102,163
	Cutback of CIC	—	—	—	(918,244)
	Total	636,128	—	984,723	1,741,860
Joseph R. Stagliano	Severance	—	—	550,000	2,306,309
	Outstanding Equity	957,119	793,143	751,623	957,119
	Other Benefits	—	—	—	81,296
	Cutback of CIC	—	—	—	(36,956)
	Total	957,119	793,143	1,301,623	3,307,768
Ruth H. Mahoney	Severance	—	—	438,100	876,200
	Outstanding Equity	802,997	688,831	688,831	802,997
	Other Benefits	—	—	—	10,526
	Cutback of CIC	—	—	—	—
	Total	802,997	688,831	1,126,931	1,689,723
Amy C. Wiles	Severance	—	—	418,400	836,800
	Outstanding Equity	906,257	793,212	793,212	906,257
	Other Benefits	—	—	—	30,037
	Cutback of CIC	—	—	—	—
	Total	906,257	793,212	1,211,612	1,773,094

(1) Under the Code Section 280(G)(d)(4), the present value shall be determined by using a discount rate equal to 120 percent of the applicable Federal rate, compounded semiannually.

Agreements with Executive Officers

Scott A. Kingsley Employment Agreement and Supplemental Retirement Agreement

On May 21, 2024, the Company entered into an employment agreement (the "Kingsley Employment Agreement") with Scott A. Kingsley in connection with his appointment as President and Chief Executive Officer of the Company and as Chief Executive Officer of the Bank. The Kingsley Employment Agreement will terminate upon the earliest to occur of Kingsley's death, "Disability" (as defined in the Kingsley Employment Agreement), discharge for "Cause" (as defined in the Kingsley Employment Agreement), resignation for "Good Reason" (as defined in the Kingsley Employment Agreement), resignation other than for "Good Reason", termination "without Cause" (as defined in the Kingsley Employment Agreement), or January 1, 2026. On December 31, 2025, and each December 31 thereafter, the term of the Kingsley Employment Agreement will automatically extend for one additional year unless either the Company or Kingsley provides notice of non-renewal at least ninety (90) days before the applicable renewal date.



The Kingsley Employment Agreement also (i) sets forth Kingsley's right to severance payments and/or benefits upon his termination of employment and (ii) contains customary non-competition and non-solicitation covenants that apply during the term and until the second anniversary of the expiration or termination of Kingsley's employment.

Also, the Company entered into a Supplemental Retirement Agreement (the "Kingsley SERP") with Kingsley to provide Kingsley with supplemental retirement benefits. The Kingsley SERP provides Kingsley with an annual supplemental benefit at normal retirement equal to the difference between (1) the annual amount of Kingsley's benefit under the Company's Defined Benefit Pension Plan (the "Pension Plan"), calculated without giving effect to limitations and restrictions imposed by the Code of 1986, as amended (the "Code"), plus the annual benefit that could be provided by contributions by the Company and the Bank (other than Kingsley's elective deferrals) to the Company's 401(k) & Employee Stock Ownership Plan (the "401(k) & ESOP") and the earnings on those amounts, calculated by disregarding the limitations and restrictions imposed by the Code and using the actuarial assumptions set out in the Pension Plan, with the exception of a white collar adjustment to the mortality tables and (2) the annual amount of Kingsley's benefit under the Pension Plan and the 401(k) & ESOP, each calculated giving effect to limitations and restrictions imposed by the Code. Certain survivor benefits are provided in the event Kingsley dies, leaving a surviving spouse. Except in the case of death, payment of benefits will commence upon the later of (i) first day of the month after Kingsley attains age 62, (ii) the first day of the seventh month following the date of termination or (iii) the date previously elected by Kingsley in a valid payment election in accordance with the Kingsley SERP. The Kingsley SERP will always be unfunded except that, in the event of a change in control, the Company will be required to transfer to a grantor trust an amount sufficient to cover all potential liabilities under the Kingsley SERP.

Annette L. Burns Employment Agreement

On May 21, 2024, the Company entered into an employment agreement (the "Burns Employment Agreement") with Annette L. Burns in connection with her appointment as Executive Vice President and Chief Financial Officer of the Company and the Bank. The Burns Employment Agreement will terminate upon the earliest to occur of Burns' death, "Disability" (as defined in the Burns Employment Agreement), discharge for "Cause" (as defined in the Burns Employment Agreement), resignation for "Good Reason" (as defined in the Burns Employment Agreement), resignation other than for "Good Reason", termination "without Cause" (as defined in the Burns Employment Agreement), or January 1, 2026. On December 31, 2025 and on each December 31 thereafter, the term of the Burns Employment Agreement will automatically extend for one additional year unless either the Company or Burns provides notice of non-renewal at least ninety (90) days prior to the applicable renewal date.

The Burns Employment Agreement also (i) sets forth Burns' right to severance payments and/or benefits upon her termination of employment and (ii) contains customary non-competition and non-solicitation covenants that apply during the term and until the second anniversary of the expiration or termination of Burns' employment.

Joseph R. Stagliano Employment Agreement

On May 21, 2024, the Company entered into an employment agreement (the "Stagliano Employment Agreement") with Joseph R. Stagliano in connection with his appointment as Senior Executive Vice President of the Company and President of the Bank. The Stagliano Employment Agreement will terminate upon the earliest to occur of Stagliano's death, "Disability" (as defined in the Stagliano Employment Agreement), discharge for "Cause" (as defined in the Stagliano Employment Agreement), resignation for "Good Reason" (as defined in the Stagliano Employment Agreement), resignation other than for "Good Reason", termination "without Cause" (as defined in the Stagliano Employment Agreement), or January 1, 2026. On December 31, 2025 and on each December 31 thereafter, the term of the Stagliano Employment Agreement will automatically extend for one additional year unless either the Company or Stagliano provides notice of non-renewal at least ninety (90) days prior to the applicable renewal date.

The Stagliano Employment Agreement also (i) sets forth Stagliano's right to severance payments and/or benefits upon his termination of employment and (ii) contains customary non-competition and non-solicitation covenants that apply during the term and until the second anniversary of the expiration or termination of Stagliano's employment.



Other NEOs' Employment Agreements

The Company maintains employment agreements with each of Mahoney and Wiles (the "Employment Agreements"). Each Employment Agreement has a one-year term and on each December 31 thereafter, the term of the Employment Agreements will automatically extend for one additional year unless either the Company or the executive provides notice of non-renewal at least ninety (90) days prior to the applicable renewal date.

The Employment Agreements provide for base salary, subject to annual adjustments, a performance bonus opportunity, the ability to participate in stock benefit plans, employee benefit plans and other fringe benefits applicable to executive officer. Mahoney's agreement includes, without limitation, use of a Company car and reimbursement of certain country club memberships.

All NEOs are also eligible to receive an annual contribution to their deferred compensation account in an amount determined by the Board in its sole discretion.

Upon termination of their respective agreements, all NEOs are each entitled to receive accrued and unpaid salary, accrued rights under NBT's employee plans and arrangements, unpaid expense reimbursements, and the cash equivalent of accrued annual leave. If the executive's employment is terminated by the Company other than for "Cause" (as defined in the Employment Agreements), or by the executive for "Good Reason" (as defined in the Employment Agreements) each unrelated to a change in control, then, upon execution of a separation agreement and release, each NEO will be entitled to receive a lump sum payment equal to the greater of (1) the base salary that would have been paid during the remaining unexpired term or (2) six months' base salary.

Under the agreements, during the term of their employment, all NEOs may not disclose confidential information about the Company or its subsidiaries to any other person or entity. Each executive has also agreed that for a period of two years following the Termination Date (as defined in the Employment Agreements), they shall not become an officer, employee, consultant, director or trustee of any savings bank, savings and loan association, savings and loan holding company, bank or bank holding company, where such position entails providing services to such company in any city, town or county where the Company or NBT Bank or their affiliates has an office, where the executive's position or service for such company is competitive with or similar to the executive's position or service with the Company or NBT Bank. The executives' incentive compensation is subject to recovery by the Company under certain circumstances as set forth under the *Policies on Recovery of Awards* section of this document.

Change in Control Provisions and Benefits

The Employment Agreements also provide for severance benefits related to a change in control. The conditions for payment upon a change in control require both a change in control event and the executive's termination "without cause" or for "good reason" (i.e., double trigger). The change in control provisions in the Employment Agreements provide generally that, if within 24 months following the date of a change in control of the Company or NBT Bank, as defined in the Employment Agreements, the NEOs employment is terminated without cause or by the executive for good reason, then each of Kingsley, Burns and Stagliano will be entitled to receive an amount equal to 2.99 multiplied by the sum of their annualized salary for the calendar year in which the change in control of the Company occurred and the average bonus paid in the three prior calendar years. Mahoney and Wiles will be entitled to receive an amount equal to 2.0 multiplied by their annualized salary for the calendar year in which the change in control of the Company occurred. Kingsley, Burns and Stagliano will be entitled to three years of continued benefits coverage for themselves and, if applicable, their spouses and dependents, including life, health, dental, vision, and long-term care insurance, but excluding disability and accidental death and dismemberment insurance. Mahoney and Wiles, along with their eligible spouses and dependents, will be entitled to two years of continued benefits coverage. In addition, the double trigger change in control provisions under the Employment Agreements provide that an executive's benefit under any retirement plan will become fully vested (but do not provide that additional service credits or increased compensation formulas will be utilized for purposes of calculating their severance amount).

The Employment Agreements do not provide for the right to receive a gross-up payment to compensate for the imposition of any excise taxes under Section 4999 of the Code. Furthermore, the employment agreements provide for a cutback of change in control benefits in circumstances where the executive would not be better off on a net after-tax basis by at least \$100,000 for Kingsley, Burns, and Stagliano, and by at least \$50,000 for Mahoney and



Wiles, by being paid the full change in control benefit. In circumstances where the executive will be better off by at least \$100,000 or \$50,000 on a net after-tax basis by being paid the full change in control benefit owed, the executive will be responsible for the payment of all excise taxes.

The Employment Agreements provide that in the event the executive becomes entitled to severance payments that constitute deferred compensation in connection with a change in control, and if at that time the executive is a key employee with the Company for purposes of Section 409A of the Code, then the Company will defer commencement of the executive's severance payments until six months after his or her employment with the Company ends.

Generally, these agreements provide that a change in control of the Company shall be deemed to have occurred if: (1) a person or entity acquires beneficial ownership of 30% or more of the combined voting power of the Company's voting securities; (2) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board cease for any reason to constitute at least a majority thereof, unless the election, or the nomination for election by Company stockholders, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; (3) there shall be consummated (a) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation or pursuant to which voting securities would be converted into cash, securities, or other property, other than a merger of the Company in which the holders of voting securities immediately prior to the merger have the same proportionate ownership of common stock of the surviving corporation immediately after the merger, or (b) any sale, lease, exchange, or other transfer (in one transaction or a series of related transactions) of all, or substantially all of the assets of the Company, provided that any such consolidation, merger, sale, lease, exchange or other transfer consummated at the insistence of an appropriate banking regulatory agency shall not constitute a change in control of the Company; or (4) the stockholders of the Company approve the Company's liquidation or dissolution.

Treatment of Equity Awards upon Certain Terminations and in Connection with a Change in Control

Time-based Restricted stock units (i.e., retention awards) become 100% vested upon death, disability, retirement and termination without cause or by the executive for good reason. Performance-based restricted stock units become 100% vested in the event of death or disability prior to the end of the performance period at the discretion of the Committee. If an executive officer's service terminates prior to the end of the performance period for retirement, termination without cause or by the executive for good reason, a pro-rate portion of the target shares will vest based on the number of months completed during the performance period relative to the total number of months in the performance period. Shares will be delivered within 90 days following the end of the performance period. Long-term incentive plan awards become 100% vested upon termination of service due to death or disability. If termination occurs for any other reason than specified previously, then unvested shares are forfeited.

In the event of a corporate transaction or change in control as defined in the equity award agreement, and subject to continued service as of immediately prior to the effective time of such corporate transaction then (1) 100% of unvested time-based restricted stock units shall be deemed to have vested, as of immediately prior to the effective time of such corporate transaction. In the event of a corporate transaction or change in control as defined in the equity award agreement, and subject to continued services as of immediately prior to the effective time of such corporate transaction, during the performance period of a performance-based restricted stock or restricted stock unit award, if less than half of the performance period has lapsed 100% of the shares underlying target award will vest as of immediately prior to the effective time of such corporate transaction, and if at least half of the performance period has lapsed then following the end of the performance period but prior to the certification date, then 100% of the shares underlying earned awards will vest of immediately prior to the effective time of such corporate transaction.



CEO Pay Ratio

As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, presented below is the ratio of annual total compensation of our CEO to the annual total compensation of our median employee. The ratio presented below is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K under the Exchange Act.

The Company identified the median employee using base salary, bonus, commissions and any long-term incentive stock awards granted in 2025. With the exception of the CEO, all employees of the Company and its subsidiaries who were employed as of December 31, 2025 were included (including subsidiary employees). Base salaries were annualized for employees who were not employed for the full year, including the employees who were hired as part of the Evans acquisition in May 2025. After identifying the median employee, the Company calculated annual total compensation for such employee applying the same methodology used in the calculation of the Summary Compensation for our CEO and NEOs. This methodology was the same as was used in calculating the pay ratio for last year's proxy statement.

Kingsley's 2025 annual total compensation was \$2,990,037 as reflected in the Summary Compensation Table included in this proxy statement. Our median employee's annual total compensation for 2025 was \$64,221. As a result, we estimate that Kingsley's 2025 annual total compensation was approximately 47 times that of our median employee.

This pay ratio is a reasonable estimate calculated in a manner consistent with SEC rules based on our payroll and employment records and the methodology described above. The SEC rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.



Pay Versus Performance

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K, the following disclosures provide information about the relationship between executive “Compensation Actually Paid” and the Company’s performance on select financial metrics. For further information regarding our executive compensation programs and our pay-for-performance philosophy, please refer to “Compensation Discussion and Analysis”.

The following table sets forth the Compensation Actually Paid to the Company’s CEO and average Compensation Actually Paid to the Company’s other NEOs during 2021 through 2025, both as reported in the Summary Compensation Table and with certain adjustments to reflect the “Compensation Actually Paid”, as defined under SEC rules. In addition, the table provides our cumulative Total Shareholder Return (“TSR”), the cumulative TSR of our peer group TSR (using the KBW Regional Banking index), Net Income and EPS, which is the “company selected measure” chosen for purposes of this disclosure.

Year	Summary Compensation Table Total for CEO		Compensation Actually Paid to CEO (1)		Average Summary Compensation Table Total for Other NEOs(2)	Average Compensation Actually Paid to Other NEOs(3)	Value of Initial Fixed \$100 Investment Based On:			
	Scott A. Kingsley (\$)	John H. Watt, Jr. (\$)	Scott A. Kingsley (\$)	John H. Watt, Jr. (\$)			Peer Group		Net Income(6) (\$ thousands)	EPS(7) (\$)
							TSR(4) (\$)	TSR(5) (\$)		
2025	2,990,037	—	2,753,440	—	1,057,971	937,193	151.44	152.74	169,235	3.33
2024	2,437,755	2,692,986	2,817,810	2,235,087	1,105,750	1,280,970	138.05	130.96	140,641	2.97
2023	—	2,522,200	—	2,494,953	793,495	851,280	117.35	115.69	118,782	2.65
2022	—	3,114,914	—	3,616,618	1,105,432	1,201,906	117.46	116.15	151,995	3.52
2021	—	2,766,141	—	3,014,358	653,695	685,710	101.22	124.78	154,885	3.54

- (1) The amounts shown above represent “Compensation Actually Paid” to Watt and Kingsley for each corresponding year which they served as CEO, in accordance with the requirements of Item 402(v) of Regulation S-K. For the years reported in the table Watt was CEO from January 2021 to May 2024 and Kingsley has been CEO since May 2024. The dollar amounts do not reflect the actual amount of compensation earned by or paid to Watt and Kingsley during the applicable year. The adjustments in the below table were made to Watt’s and Kingsley’s total compensation in the Summary Compensation Table for each year to determine the “Compensation Actually Paid” pursuant to Item 402(v) of Regulation S-K.
- (2) These amounts reflect the average total compensation reported for the Company’s NEOs as a group (excluding Watt and Kingsley) in the “Total” column of the Summary Compensation Table in each applicable year. The names of each of the NEOs (excluding Watt and Kingsley) included for purposes of calculating the average amounts in each applicable year are as follows: (i) for 2025 and 2024 Burns, Stagliano, Mahoney and Wiles; (ii) for 2023 and 2022 Kingsley, Stagliano, Sparks and Mahoney; and (iii) for 2021 Kingsley, Moran, Stagliano, Burns, Halliday and Wiles.
- (3) The amounts shown above represent “Compensation Actually Paid” to the other NEOs for each corresponding year, in accordance with the requirements of Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned by or paid to the other NEOs during the applicable year. The adjustments in the below table were made to the other NEOs total compensation in the Summary Compensation Table for each year to determine the “Compensation Actually Paid” pursuant to Item 402(v) of Regulation S-K.
- (4) The amounts shown above represent the Company’s cumulative TSR on an assumed investment of \$100 in shares of our common stock over the indicated measurement period. The cumulative TSR reported above was calculated by dividing the sum of the cumulative amount of dividends for the measurement period, assuming dividend reinvestment and the difference between our share price at the end and the beginning of the indicated measurement period by our share price at the beginning of the measurement period.
- (5) The peer group for purposes of this table is the KBW Regional Banking Index (“KRX”), which is the same peer group disclosed in the Company’s Annual Report on Form 10-K.
- (6) The dollar amounts reported represent the amount of net income reflected in the Company’s audited financial statements for the applicable year.
- (7) The dollar amounts reported represent the amount of EPS reflected in the Company’s audited financial statements for the applicable year.



The following table reconciles the Summary Compensation Table to the Pay Versus Performance Table above for the CEO. The valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant.

	Scott A. Kingsley 2025 (\$)	Scott A. Kingsley 2024 (\$)	John H. Watt, Jr. 2024 (\$)	John H. Watt, Jr. 2023 (\$)	John H. Watt, Jr. 2022 (\$)	John H. Watt, Jr. 2021 (\$)
Compensation from Summary Compensation Table	2,990,037	2,437,755	2,692,986	2,522,200	3,114,914	2,766,141
Less Grant Date Fair Value of Stock Awards in Covered Year, as reported in the Summary Compensation Table	(663,375)	(628,585)	(718,354)	(685,744)	(718,779)	(725,136)
Add the Fair Value of Equity Awards Granted During the Covered Year determined as of the end of the Covered Year	613,700	911,161	933,405	892,414	854,897	719,074
Add Change in Fair Value of Equity Awards Granted in Prior Years that remain outstanding and unvested at the end of the Covered Year	(193,631)	86,202	250,390	(27,867)	250,000	277,295
Change in Fair Value for Equity Awards Granted in Prior Years that vested in the Covered Year	1,775	4,514	(32,051)	24,787	97,000	51,767
Less Aggregate Change in the Actuarial Pension Value of the Accumulated Benefit, as Reported in the Summary Compensation Table for the Covered Year	(792,981)	(157,092)	(1,216,039)	(585,612)	(255,176)	(317,897)
Add pension value attributable to Covered Year's service and any change in pension value attributable to plan amendments made in the Covered Year	797,915	163,855	324,750	354,775	273,762	243,114
Compensation Actually Paid	2,753,440	2,817,810	2,235,087	2,494,953	3,616,618	3,014,358

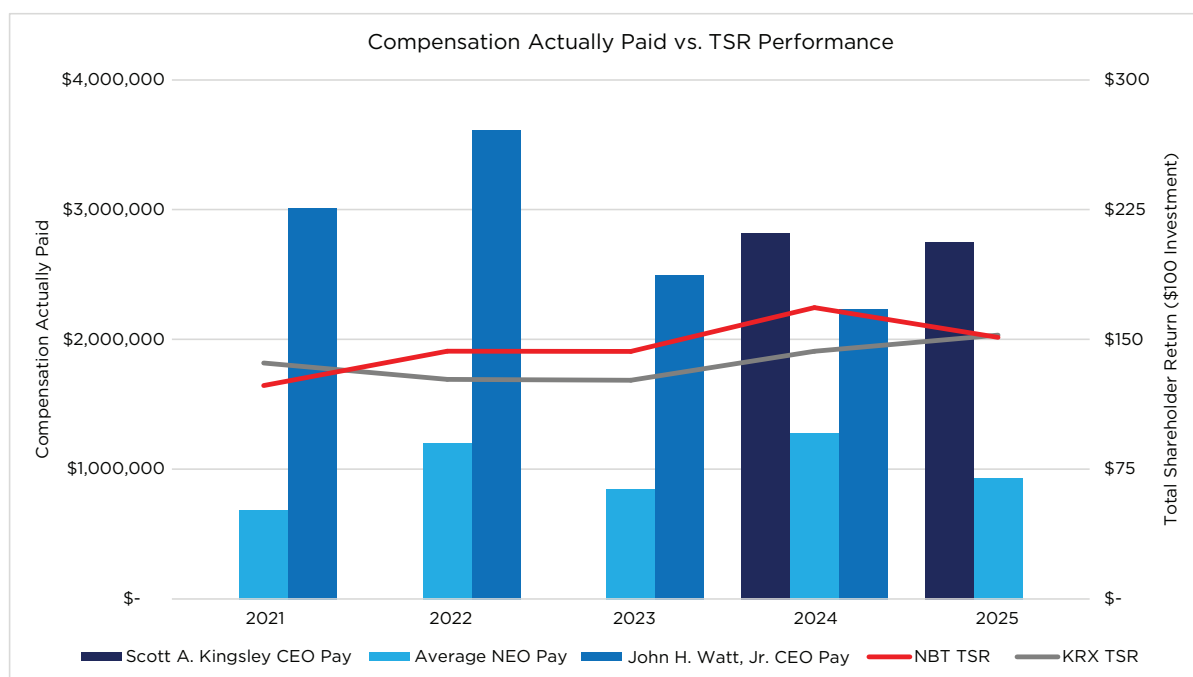


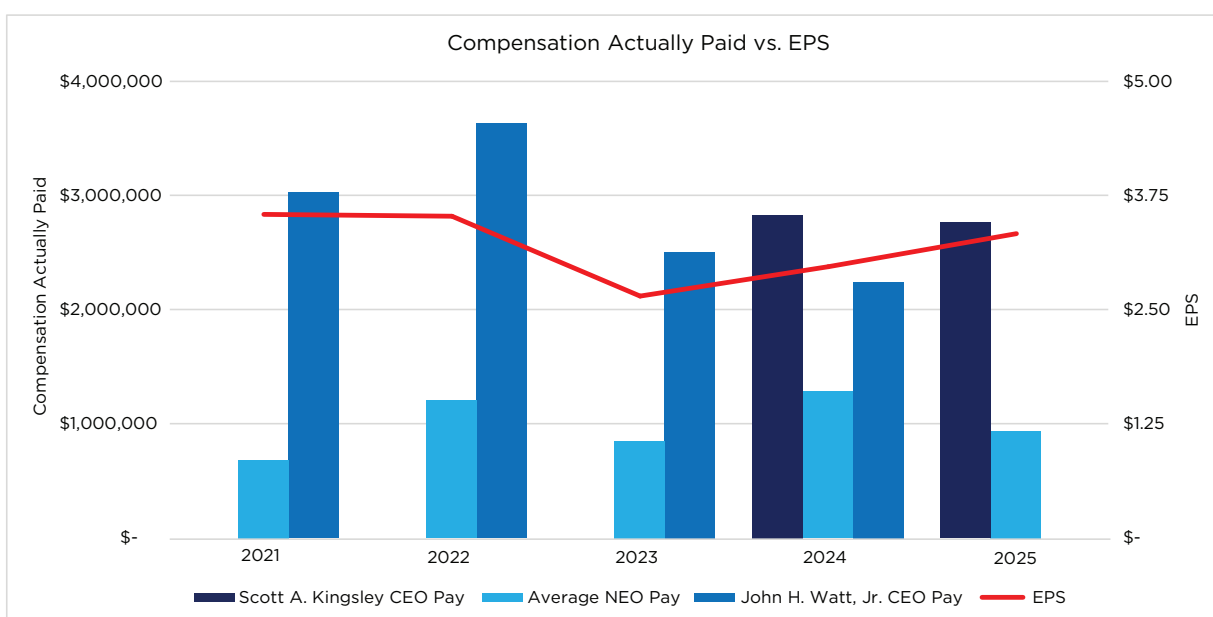
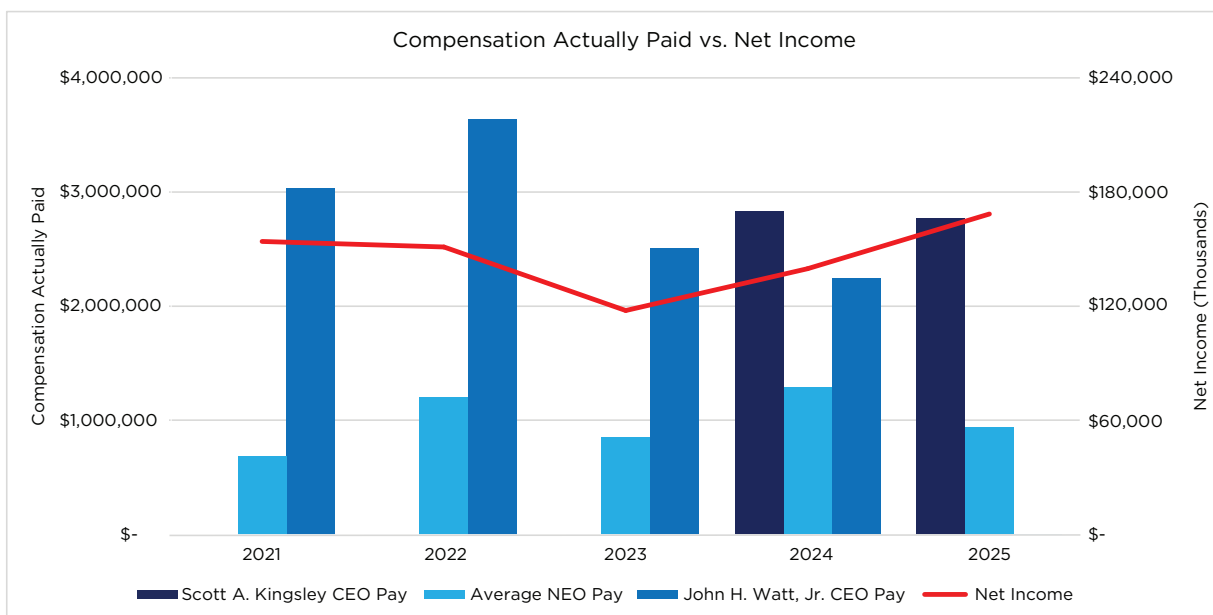
Pay Versus Performance

The following table reconciles the Summary Compensation Table to the Pay Versus Performance Table above for the other NEOs. The valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant.

	2025 (\$)	2024 (\$)	2023 (\$)	2022 (\$)	2021 (\$)
Compensation from Summary Compensation Table	1,057,971	1,105,750	793,495	1,105,432	653,695
Less Grant Date Fair Value of Stock Awards in Covered Year, as reported in the Summary Compensation Table	(242,823)	(307,739)	(234,913)	(275,923)	(150,859)
Add the Fair Value of Equity Awards Granted During the Covered Year determined as of the end of the Covered Year	224,640	430,289	305,373	332,066	154,751
Add Change in Fair Value of Equity Awards Granted in Prior Years that remain outstanding and unvested at the end of the Covered Year	(95,673)	59,540	(6,906)	29,504	55,992
Change in Fair Value for Equity Awards Granted in Prior Years that vested in the Covered Year	167	(7,796)	(1,266)	9,779	27,030
Less the fair value of any equity awards granted in a Prior Year that were forfeited in the Covered Year determined as of the end of the Prior Year	—	—	—	—	(52,969)
Less Aggregate Change in the Actuarial Pension Value of the Accumulated Benefit, as Reported in the Summary Compensation Table for the Covered Year	(10,455)	(2,212)	(8,753)	(1,535)	(5,097)
Add pension value attributable to Covered Year's service and any change in pension value attributable to plan amendments made in the Covered Year	3,366	3,138	4,250	2,583	3,167
Compensation Actually Paid	937,193	1,280,970	851,280	1,201,906	685,710

The graphs below illustrate the relationship between “Compensation Actually Paid” to our CEO as well as average actual compensation paid to our other NEOs over the indicated years to the Company’s TSR, net income and earnings per share. In addition, the first table below compares our cumulative TSR and peer group cumulative TSR for the indicated years.





As also required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K, below is an unranked list of the most important financial measures used by the Committee to link executive compensation actually paid to each NEO to Company performance for the 2025 fiscal year:

- Earnings per share
- Return on average tangible common equity
- Total shareholder return
- Net charge-offs to total loans
- Year-over-year loan growth
- Year-over-year deposit growth

Audit Committee Report

Our Audit Committee is comprised of six directors who are not officers or employees of NBT. Each of the members of the Audit Committee is an independent director as defined by the SEC rules and Rule 5605 of the Nasdaq Stock Market. The Audit Committee held four meetings during 2025. The meetings were designed to facilitate and encourage private communication between the Audit Committee, the Director of Internal Audit and our independent registered public accounting firm, KPMG LLP.

Our Audit Committee acts under a written charter adopted and approved by our Board, a copy of which is available on the Company's website at www.nbtbancorp.com/bn/corporate-governance.html and assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing and financial reporting practices of the Company. The Company's management has responsibility for establishing and maintaining adequate internal controls, preparing the financial statements and the public reporting process. KPMG LLP, the Company's independent registered public accounting firm for 2025, is responsible for expressing opinions on these financial statements and on the Company's internal controls over financial reporting based on their integrated audits performed in accordance with the standards of the Public Company Accounting Oversight Board (United States) ("PCAOB"). The Audit Committee reviews internal and external audits of the Company and the adequacy of the Company's accounting, financial, and compliance controls, and selects the Company's independent registered public accounting firm (subject to ratification by stockholder vote at the Annual Meeting).

The Audit Committee has performed the procedures specified in the charter regarding the preparation and review of our consolidated financial statements as of and for the year ended December 31, 2025. Among the procedures performed, the Audit Committee has:

- Reviewed and discussed the audited consolidated financial statements for the year ended December 31, 2025 with NBT management and KPMG LLP, our independent registered public accounting firm;
- Discussed with KPMG LLP the matters required to be discussed by the applicable standards of the PCAOB and the SEC; and
- Received the written disclosures and the letter from KPMG LLP required by relevant professional and regulatory standards and discussed with KPMG LLP its independence.

The Audit Committee reviews its performance on an annual basis pursuant to its Committee Charter, as well as reviewing the performance of KPMG LLP as the Company's independent registered public accounting firm.

On the basis of its review as specified in the charter and discussions referred to in this section of the proxy statement, the Audit Committee has recommended to our Board that the audited consolidated financial statements be included in our Annual Report Form 10-K for the year ended December 31, 2025 for filing with the SEC.

Audit Committee of NBT Bancorp Inc.

Heidi M. Hoeller, CPA (Chair)
Johanna R. Ames
J. David Brown
Andrew S. Kowalczyk, III
V. Daniel Robinson II
Matthew J. Salanger



PROPOSAL 2: Non-Binding Advisory Vote Regarding Compensation of the Named Executive Officers of the Company

Pursuant to Section 14A of the Exchange Act, the Company is providing its stockholders an opportunity to vote to approve, on a non-binding, advisory basis, the compensation of its NEOs as disclosed in this proxy statement. Based on the results of the non-binding stockholder advisory vote on the frequency of stockholder votes on executive compensation at the annual meeting of stockholders on May 16, 2023, the Committee and the Board determined that stockholder advisory vote on the executive compensation will take place every year, until and unless our stockholders vote to hold such an advisory vote with a different frequency, at which time our Board will carefully consider the stockholder vote resulting from the proposal and continue to evaluate the options for how frequently we hold “say-on-pay” votes.

The compensation of our NEOs is disclosed in the Compensation Discussion and Analysis, the compensation tables and the other related tables and narrative disclosure contained within this proxy statement. As discussed in those disclosures, the Board believes that the Company’s executive compensation philosophy, guidelines and programs provide a strong link between each NEO’s compensation and the Company’s short and long-term performance. The primary objectives of the Company’s executive compensation program are to attract and retain talented senior executives and to motivate senior executives by rewarding them for outstanding corporate and individual performance.

The Company is asking its stockholders to indicate their support for its NEO compensation as described in this proxy statement. This proposal, commonly known as a “Say-on-Pay” proposal, gives the Company’s stockholders the opportunity to express their views on the compensation of the Company’s NEOs. Accordingly, stockholders are being asked to vote “FOR” the following resolution:

“RESOLVED, that the stockholders of NBT Bancorp Inc. approve, on an advisory basis, the compensation of the NEOs, as described in the Compensation Discussion and Analysis, the summary compensation tables and the other related tables and narrative disclosure contained within the Company’s proxy statement for its 2026 Annual Meeting of Stockholders.”

Your vote on this Proposal 2 is advisory, and therefore not binding on the Company, the Committee or the Board. The Board and the Committee value the opinions of the Company’s stockholders and to the extent there is any significant vote against the NEO compensation as disclosed in this proxy statement, the Company will consider its stockholders’ concerns and the Committee will evaluate whether any actions are necessary to address those concerns.

The affirmative vote of a majority of the outstanding shares of our common stock represented by proxy at the Annual Meeting is required to approve this Proposal 2. Abstentions will have the same effect as votes against the proposal. Broker non-votes will have no effect on the vote for this proposal. If no voting instructions are given, the accompanying proxy will be voted for this Proposal 2.

The Board of Directors unanimously recommends that the stockholders vote “FOR” the approval of the compensation of the Company’s named executive officers, as described in the Compensation Discussion and Analysis, the summary compensation table and the other related tables and narrative disclosure contained within this proxy statement.



PROPOSAL 3: Ratification of Appointment of Independent Registered Public Accounting Firm

Independent Registered Public Accounting Firm

Our Audit Committee has appointed KPMG LLP as our independent registered public accounting firm to audit our consolidated financial statements for the fiscal year ending December 31, 2026, subject to the ratification by stockholder vote at the Annual Meeting. KPMG LLP has served as our independent registered public accounting firm since 1987. We expect representatives of KPMG LLP will be present at our Annual Meeting and will have an opportunity to make a statement if they so desire and to respond to appropriate questions.

Although stockholder ratification of the appointment of the Company's independent registered public accounting firm is not required by our Bylaws or otherwise, we are submitting the selection of KPMG LLP to our stockholders for ratification to permit stockholders to participate in this important corporate decision. If not ratified, the Audit Committee will reconsider the selection.

The affirmative vote of a majority of the outstanding shares of common stock present or represented by proxy at the Annual Meeting and entitled to vote on the matter is required to approve this Proposal 3. Abstentions will have the same effect as votes against the proposal. Broker non-votes will have no effect on the vote for this proposal. If no voting instructions are given, the accompanying proxy will be voted for this Proposal 3.

The Board of Directors unanimously recommends that stockholders vote "FOR" the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm.

Audit Fees and Non-Audit Fees

The following table presents fees for professional audit services rendered by KPMG LLP for the audit of NBT's annual consolidated financial statements and the effectiveness of internal control over financial reporting for the fiscal years ended December 31, 2025 and 2024, and fees billed for other services provided by KPMG LLP. Prior to any new engagement representing a permissible audit or non-audit activity, approval of the Audit Committee is required.

	2025	2024
Audit Fees (1)	\$1,867,900	\$1,399,700
Audit Related Fees (2)	50,440	121,000
All Other Fees (3)	—	75,000
Total Fees	\$ 1,918,340	\$1,595,700

- (1) *Audit Fees consist of fees billed for professional services rendered for the audit of NBT's consolidated annual financial statements and review of the interim consolidated financial statements included in quarterly reports and services that are normally provided by KPMG LLP in connection with statutory and regulatory filings or engagements including fees in 2025 related to the Evans acquisition. Audit Fees also include activities related to internal control reporting under Section 404 of the Sarbanes-Oxley Act.*
- (2) *Audit Related Fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of NBT's consolidated financial statements and are not reported under "Audit Fees." This category includes fees for employee benefit plan audits.*
- (3) *All Other Fees consist of professional services rendered in connection with the Consent for the Form S-3, S-4 and S-8 registration statements.*

Audit Committee Review

Our Audit Committee concluded that KPMG LLP's provision of the non-audit services summarized in the preceding section is compatible with maintaining KPMG LLP's independence.

Audit Committee Pre-Approval Requirements

The Audit Committee has adopted a policy regarding the pre-approval of audit and permitted non-audit services to be performed by KPMG LLP. Annually, the Audit Committee will consider and approve the provision of audit and non-audit services by KPMG LLP that are not prohibited by law. In addition, the Audit Committee will, as necessary, consider and approve the provision of additional audit and non-audit services by KPMG LLP which are not encompassed by the Audit Committee's annual pre-approval. All audit and non-audit services performed by KPMG LLP during fiscal year 2025 were pre-approved pursuant to the procedures outlined above, and none of the engagements pre-approved by the Audit Committee during 2025 made use of the de minimis exception to pre-approval contained in the applicable rules of the SEC.



Other Matters

Stockholder Proposals for the 2027 Annual Meeting

Stockholder Proposals for Inclusion in Next Year's Proxy Statement

Stockholder proposals submitted pursuant to Rule 14a-8 of the Exchange Act for inclusion in our proxy statement for the 2027 Annual Meeting of stockholders must be received by the Company by December 7, 2026. Each proposal must comply with the requirements as to form and substance established by the SEC for such a proposal to be included in the proxy statement and form of proxy. SEC rules set forth standards as to what stockholder proposals corporations must include in a proxy statement for an Annual Meeting.

Stockholder Nominations of Director Candidates

The Company's Bylaws establish an advance notice procedure with regard to nominations of candidates for election as directors. Written notice of such stockholder nomination for the next annual meeting of our stockholders must be received by our President at our principal executive offices not later than December 20, 2027 in order to be considered timely, and must contain specified information concerning the director candidate and concerning the stockholder proposing such director.

In addition to satisfying the foregoing requirements under our Bylaws, to comply with the universal proxy rules under the Exchange Act, stockholders who intend to solicit proxies in support of director nominees other than the Corporation's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act.

Other Stockholder Proposals for Presentation at Next Year's Annual Meeting

The Company's Bylaws establish an advance notice procedure with regard to any proposal that is not submitted for inclusion in next year's proxy statement, but is instead sought to be presented directly at the 2027 annual meeting of stockholders. Written notice of such stockholder proposal for the next annual meeting of our stockholders must be received by our President at our principal executive offices not later than January 19, 2027 in order to be considered timely, and must contain specified information concerning the matters proposed to be brought before such meeting and concerning the stockholder proposing such matter. If a stockholder fails to meet these deadlines and fails to satisfy the requirements of Rule 14a-4 under the Exchange Act, the Company may exercise discretionary voting authority under proxies it solicits to vote on any such proposal as it determines appropriate.

Important Notice Regarding Delivery of Stockholder Documents

Only one copy of this proxy statement and the Company's 2025 Annual Report may be sent to an address shared by more than one stockholder. This practice, known as "householding," is designed to reduce the Company's printing and mailing costs. If any stockholder residing at such an address wishes to receive a separate copy of this proxy statement or the Company's 2025 Annual Report, he or she may request a copy of the materials for this and/or future stockholder meetings by (1) visiting www.ProxyVote.com, (2) calling 1-800-579-1639 or (3) sending an email to sendmaterial@proxyvote.com. If sending an email, please include your control number in the subject line.

Other Matters

As of the date of this proxy statement, our Board knows of no matters that will be presented for consideration at our meeting other than as described in this proxy statement. If any other matters should properly come before our meeting and be voted upon, the enclosed proxies will be deemed to confer discretionary authority on the individuals named as proxies to vote the shares represented by those proxies as to those matters. The persons named as proxies intend to vote in accordance with the determination of the majority vote of our Board.



Appendix A: Non-GAAP Reconciliation

Non-GAAP Reconciliation

This Proxy on Form DEF 14A contains financial information determined by methods other than in accordance with GAAP. Where non-GAAP disclosures are used in this Proxy on Form DEF 14A, the comparable GAAP measure, as well as a reconciliation to the comparable GAAP measure, is provided in the accompanying tables. Management believes that these non-GAAP measures provide useful information that is important to an understanding of the results of the Company's core business as well as provide information standard in the financial institution industry. Non-GAAP measures should not be considered a substitute for financial measures determined in accordance with GAAP and investors should consider the Company's performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of the Company.

Non-GAAP Reconciliation – Business Highlights and Executive Incentive Compensation Plan

The measures operating net income, operating diluted earnings per share and return on average tangible common equity are measures not recognized under GAAP and therefore are considered non-GAAP financial measures. Operating net income and operating diluted earnings per share, exclude the impact of acquisition expenses, acquisition-related provision for credit losses and securities (losses) gains. Return on average tangible common equity is a measure used by management as it calculates the return available to common stockholders without the impact of intangible assets and their related amortization, thereby allowing management to evaluate the performance of the business consistently. The Company uses net interest income on a fully taxable equivalent basis to calculate our net interest margin. This presentation is the preferred industry measurement of net interest income as it provides a relevant comparison of net interest income arising from taxable and tax-exempt sources. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP.

The following table provides the non-GAAP reconciliation.

Dollars in thousands, except per share data	2025	2024
Operating net income:		
Net income	\$ 169,235	\$ 140,641
Acquisition expenses	19,526	1,531
Acquisition-related provision for credit losses	13,022	—
Acquisition-related reserve for unfunded loan commitments	532	—
Securities (gains)	(148)	(2,789)
Adjustment to net income	\$ 32,932	\$ (1,258)
Adjustment to net income (net of tax)	\$ 25,295	\$ (984)
Operating net income	\$ 194,530	\$139,657
Operating diluted earnings per share	\$ 3.82	\$ 2.94
Return on average tangible common equity:		
Net income	\$ 169,235	
Amortization of intangible assets (net of tax)	8,958	
Net income, excluding intangible amortization	\$ 178,193	
Average stockholders' equity	\$ 1,735,364	
Less: average goodwill and other intangibles	475,530	
Average tangible common equity	\$ 1,259,834	
Return on average tangible common equity	14.14%	
FTE adjustment:		
Net interest income	\$ 501,546	
FTE adjustment	2,466	
Net interest income (FTE)	\$ 504,012	
Average earning assets	\$14,025,247	
Net interest margin (FTE)	3.59%	





NBT BANCORP INC.
52 SOUTH BROAD STREET
NORWICH, NY 13815



**SCAN TO
VIEW MATERIALS & VOTE**



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and receive electronic delivery of information. Vote by 11:59 p.m. Eastern Time on May 18, 2026 for shares held directly and by 11:59 p.m. Eastern Time on May 14, 2026 for shares held in a 401(k) or other employee benefit plan that allows participants to invest and hold NBT common stock. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/NBTB2026

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on May 18, 2026 for shares held directly and by 11:59 p.m. Eastern Time on May 14, 2026 for shares held in a 401(k) or other employee benefit plan that allows participants to invest and hold NBT common stock. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V86253-P45583

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

NBT BANCORP INC.

The Board of Directors recommends you vote FOR each of the following director nominees:

1. To elect twelve directors, each for a one-year term (Proposal 1).

Nominees:

1a. Martin A. Dietrich

1b. John H. Watt, Jr.

1c. Scott A. Kingsley

1d. Johanna R. Ames

1e. J. David Brown

1f. Richard J. Cantele, Jr.

1g. Timothy E. Delaney

1h. Heidi M. Hoeller

1i. Andrew S. Kowalczyk, III

1j. David J. Nasca

For Against Abstain

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1k. V. Daniel Robinson, II

1l. Matthew J. Salanger

For Against Abstain

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The Board of Directors recommends you vote FOR Proposals 2 and 3:

2. To approve, on a non-binding, advisory basis, the compensation of NBT Bancorp Inc.'s named executive officers ("Say-on-Pay") (Proposal 2).

3. To ratify the appointment of KPMG LLP as NBT Bancorp Inc.'s independent, registered public accounting firm for the year ending December 31, 2026 (Proposal 3).

For Against Abstain

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NOTE: The proxies are authorized to vote in accordance with the majority vote of NBT Bancorp Inc.'s Board of Directors upon such other business that may properly come before the meeting.

Please sign exactly as name(s) appear(s) hereon. When signing as attorney, executor, administrator, trustee, guardian, or in other fiduciary capacity, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]

Date

Signature (Joint Owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement, Form 10-K and Annual Report are available at
www.proxyvote.com or at www.nbtbancorp.com/bncp/proxy.html

V86254-P45583

**NBT BANCORP INC.
Annual Meeting of Stockholders
May 19, 2026 11:00 a.m.**

This proxy is solicited by the Board of Directors

The undersigned stockholder(s) hereby appoint(s) M. Randolph Sparks, with full power of substitution, proxy to represent the undersigned stockholder(s) at the Annual Meeting of Stockholders of NBT Bancorp Inc. ("NBT") to be held virtually at www.virtualshareholdermeeting.com/NBTB2026, on May 19, 2026, at 11:00 a.m. Eastern Time, or at any adjournment or postponement of the meeting, with all power which the undersigned stockholder(s) would possess if personally present, and to vote all shares of NBT's common stock which the undersigned stockholder(s) may be entitled to vote at the meeting upon the following proposals described in the accompanying proxy statement, in accordance with the following instructions and, in accordance with the majority vote of NBT's Board of Directors, upon any other matters that may properly come before the meeting.

This proxy, when properly executed, will be voted as directed by the undersigned stockholder. If no direction is indicated, a properly executed proxy will be voted FOR the election of all director nominees listed in Proposal 1 and FOR Proposals 2 and 3. The undersigned stockholder hereby revokes any proxy or proxies heretofore given.

Continued, and signature required, on reverse side