

CODE OF BUSINESS
CONDUCT AND ETHICS



CODE OF BUSINESS CONDUCT AND ETHICS

NBT BANCORP INC.

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NBT BANCORP INC.

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Martin Dietrich
President and CEO

TO ALL DIRECTORS AND EMPLOYEES

The success of our business depends on our reputation. Our reputation, in turn, depends on our ability to operate in accordance with principles of honesty, integrity and trustworthiness—principles that must be upheld daily. Each of our employees, officers and directors must be vigilant to enable us to maintain our reputation as a premier financial institution operating under the highest ethical standards.

To that end, we have adopted a Code of Business Conduct and Ethics to reinforce our continuing commitment to the maintenance of the highest standards of honesty, integrity and trustworthiness. The Code is broadly stated and is not intended to be a complete set of instructions for behavior in every conceivable situation. Instead, it is intended to provide a framework to guide each employee and director in exercising his or her good judgment in all matters relating to the conduct of our business.

Compliance with the Code of Business Conduct and Ethics, other company policies, and the laws and regulations applicable to our business must be a priority for each of us. Our officers, directors and managers have the added responsibility of promoting the principles in this Code - but each one of us is personally responsible for maintaining the highest level of integrity and honesty in everything that we do. We appreciate your support.

A handwritten signature in black ink that reads "Martin Dietrich". The signature is fluid and cursive.

Martin Dietrich
President and CEO

Code of Business Conduct and Ethics

Certification

CERTIFICATION

I hereby acknowledge that I have read the NBT Bancorp Inc. Code of Business Conduct and Ethics, have become familiar with its contents and will comply with its terms.

I understand that my agreement to comply with the Code of Business Conduct and Ethics neither constitutes nor should be construed to constitute either a contract of employment for a definite term or a guarantee of continued employment. Failure to execute and return this form will not affect the applicability of this Code of Business Conduct and Ethics or any of its provisions to you.

Name *(please print)*

Signature

Date

Code of Business Conduct and Ethics

Overview

OVERVIEW

This Code of Business Conduct and Ethics (the “Code”) sets forth standards of conduct for all representatives of NBT Bancorp Inc., its subsidiaries, divisions and affiliates, including directors, officers, employees and agents of NBT. Throughout the Code, the terms “*NBT Bancorp*,” “*NBT*,” “*Company*,” “*the Company*,” “*we*,” “*our*,” and “*us*” are used to refer to the enterprise as a whole, to each person within it, and to any person who represents NBT Bancorp Inc.

NBT Bancorp Inc. (NASDAQ – NBTB) is a financial services holding company headquartered in Norwich, NY. The Company primarily operates through one full-service community bank and through several financial service companies. NBT Bank, N.A. has locations in upstate New York, northeastern Pennsylvania and Burlington, Vermont. NBT provides additional financial services and related products through representatives located in various banking facilities as well as through other subsidiaries and affiliations. More information about NBT Bancorp Inc., its banking and other subsidiaries can be obtained on the Internet at www.nbtbancorp.com. The Company is dependent on customer and investor confidence. Inherent in this trust is the responsibility not only to preserve and safeguard public confidence, but also to strengthen and renew such confidence.

The Code provides information about our standards of integrity and explains our legal and ethical responsibilities. It does not address every specific situation or set forth a rule that will answer every question. Rather, it is intended to provide guidance on our responsibilities and assist employees, officers and directors in making the right decision. Additional requirements are set forth in detail in various individual compliance programs developed by our various operating divisions, which possess the requisite expertise and training. It is each employee and director’s responsibility to understand which compliance programs apply to his/her area of responsibility and to manage the business accordingly.

If you have any questions about these policies, you should discuss them your supervisor or manager, or with NBT’s Security Department or a member of the Executive Management Team. If there appears to be a conflict between this Code and local laws, or if you have questions regarding the interpretation of applicable laws, you should contact your supervisor, manager, NBT’s Security Department or a member of the Executive Management Team. As a general matter, when there is a difference between internal policies that apply to you or between jurisdictions in which you conduct business, the more restrictive policy will prevail.

NBT expects you to act in full compliance with the policies set forth in this Code and in a manner consistent with the highest ethical standards. Failure to observe these policies may result in disciplinary action, up to and including immediate termination of employment or other relationship with NBT. Furthermore, violations of this Code may also be violations of law and may result in civil or criminal penalties for you, your supervisors and/or NBT.

This Code was developed through the combined thinking of many individuals within our organization, together with the input of our outside counsel. We welcome any additional ideas or thoughts you might have.

Code of Business Conduct and Ethics

Responsibilities Of Employees And Directors

RESPONSIBILITIES OF EMPLOYEES AND DIRECTORS

Each of us is responsible for complying—and encouraging others to comply—with the Code. In many cases, the framework and policies identified in the Code already exist and universal application, which requires the commitment of each Company employee, is what is necessary.

Employees are also asked to ensure that any third party retained on behalf of the Company knows of the existence and importance of the Code.

Directors and Management have the additional responsibility of maintaining a work environment that fosters the principles described in this document.

In general, compliance is one way of achieving consistency among a diverse group of professionals delivering sophisticated services in a complex world. Whereas details of business protocols can vary between clients, doing the right thing in the right way is always a constant.

Please read the Code carefully. You will be asked to acknowledge that you have read it and that you will abide by its terms.

Asking Questions and Voicing Concerns

This Code provides an overview of the legal and ethical responsibilities that we share. Each of us is responsible for upholding these responsibilities. The standards and expectations outlined here are intended to guide you in making the right choice. **If any aspect of the Code is unclear to you, or if you have any questions or face dilemmas that are not addressed, please bring them to the Company's attention.** Furthermore, if you become aware of a violation of the Code, it is your **personal responsibility** to communicate this concern.

NBT strongly encourages its personnel and other representatives to raise possible ethical issues. NBT prohibits any retaliatory action against any individual for raising legitimate concerns or questions regarding ethics, discrimination or harassment matters or for reporting suspected violations.

The important thing is that you bring your questions or concerns to the company's attention through one of the available channels as described later in this document.

Communicating questions/concerns and bringing matters to the Company's attention are addressed below under the caption "**REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS**".

Duty to Report a Concern

We cannot overemphasize - if you have a concern, or if you discover a violation or potential violation of the law, company policies, or the Code, you have a duty to report it immediately.

We also wish to make it very clear: the Company will not tolerate criminal or unethical conduct of any kind. Any suspected criminal or unethical conduct **MUST** be reported.

Code of Business Conduct and Ethics

Accounting, Auditing And Internal Controls

ACCOUNTING, AUDITING AND INTERNAL CONTROLS

The accounting and auditing functions are integral components, which help ensure that the Company's financial books, records, and accounts are accurate. Therefore, all employees shall honor all requests for such information from an authorized party with all information believed to be pertinent or necessary to meet their requests. If you are not certain regarding whether or not certain information is pertinent or necessary to meet a request, refer to your Supervisor or Manager. Authorized parties include, but may not be limited to, the Chairman of the Audit & Risk Management Committee of our Board, the Company's Risk Management Division, the Company's Finance Division, and the Company's independent public accountants in the conduct of official reviews or business. Other authorized parties include Examiners or representatives from the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), Internal Revenue Service (IRS) or other applicable Governmental Regulatory Agencies in the conduct of official government reviews or business.

Maintain Complete and Accurate Accounting Records

The Company's financial books, records, and accounts shall be maintained in accordance with generally accepted accounting principles and/or statutory accounting practices and shall reflect all financial transactions accurately, fairly, and in reasonable detail. Employees, officers and directors are responsible for ensuring that there is an auditable record of financial transactions under their control.

The Company has established policies and procedures to help ensure proper accounting of financial transactions. Falsifying records, deviating from Company policies and procedures or the reporting of false or misleading financial information is prohibited.

Recording and Reporting Information

All information you record or report on behalf of the Company, whether for the Company's purposes or for use by third parties, must be done honestly and accurately. Providing false or misleading information in connection with any aspect of the Company's business or operations will not be tolerated.

Use Company Funds and Assets for Legitimate Business Purposes

Funds and assets of the Company may only be used for legitimate business purposes and in a manner consistent with Company policies. Services should be provided and products purchased on the basis of quality, value, price and other tangible criteria. Furthermore, the Company's funds or assets may never be used for any unlawful purpose. All employees, officers and directors should protect the Company's assets and ensure they are used efficiently and only for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company's profitability. In addition, employees and officers should not perform non-company work nor solicit such work while they are supposed to be working for the Company.

Code of Business Conduct and Ethics

Accounting, Auditing And Internal Controls

All account transactions must be handled in strict compliance with NBT Bancorp policies and procedures. Examples of inappropriate transactions include, but are not limited to, misappropriation of funds; opening, closing or altering accounts without proper authorization; unauthorized transfer of funds; and transactions that are inconsistent with established NBT Bancorp policies and procedures. Deviations from these procedures may be considered a violation of our ethical standards. It is mandatory that each employee exercise good judgment and proper care with all personal financial relationships.

Transactions with NBT Bancorp Inc.

NBT Bancorp maintains an extensive system of internal controls in order to provide reasonable assurance that assets are safeguarded and that all transactions are properly recorded. Employees are prohibited from memo posting, processing and/or approving their own transactions, or transactions on accounts over which they have any ownership interest in or control or signing authority over. Any NBT Bancorp employee found to be processing or approving these transactions would be considered to be in violation of this Code of Ethics and with the internal operating policies and procedures of NBT Bancorp Inc.

Misuse of NBT Bancorp banking services by employees may result in penalties and/or various account restrictions. Certain types of conduct can be deemed serious enough to warrant immediate termination of employment. NBT Bancorp reserves the right to review all employee-related accounts for unusual activity, both regularly and during investigations involving potential losses.

Comply with Corporate Expense Policies

Receipts and disbursements shall be fully and accurately described on the books and records of the Company. No employee, officer or director shall request or approve any payment that is to be used for a purpose that is not reflected in the documents supporting the payment. Payments shall be made upon appropriate approval only for services rendered or products delivered as required by the Company in the conduct of its business. No invoices believed to be false or fictitious may be paid.

Corporate expense and payroll policies, all described in more detail in our Accounting and Human Resources handbooks, have been designed. You are expected to be familiar with, and to comply with, the policies applicable to you.

Code of Business Conduct and Ethics

Accounting, Auditing And Internal Controls

Disclosure Policy

All disclosure in reports and public documents that the Company files with the SEC and in other public communications made by the Company shall be full, fair, accurate, timely and understandable. Members of the Company's Executive Management Team (which includes the CEO and CFO) and the Company's other senior Finance positions such as the Controllers and Treasurer will have the general responsibility for preparing SEC filings and other public communications and will ensure that they are fully informed with respect to these matters and that these filings and communications comply with this disclosure policy. In addition, directors and employees of the Company have an affirmative obligation to inform these individuals if they have knowledge of information which would affect future filings and communications or if they learn that information in a filing or public communication was untrue or misleading at the time the filing or public communication was made.

Rules for Chief Executive Officer, Chief Financial Officer and Senior Financial Officers

In addition to complying with all other parts of this Code, if you are the Chief Executive Officer, Chief Financial Officer or a Senior Financial Officer or a member of his/her staff, you must take the following steps to ensure full, fair, timely and understandable disclosure in the Company's periodic reports filed with the SEC:

1. Conflicts of interest of senior financial officers are prohibited in all cases unless a specific, case-by-case exception has been made after review and approval of specific circumstances by the Board of Directors. Prohibited conflicts of interests for senior financial officials include significant work for an outside employer, transactions between the Company and any other enterprise in which the senior financial officer has an interest (other than owning a de minimus amount of publicly traded securities).
2. When asked, carefully review a draft of each periodic report for accuracy and completeness before it is filed with the SEC, with particular focus on disclosures each senior financial officer does not understand or agree with and on information known to the officer that is not reflected in the report.
3. Meet with members of senior management, division heads, accounting staff and others involved in the disclosure process to discuss their comments on the draft report.
4. Establish and maintain disclosure controls and procedures that ensure that material information is included in each periodic report during the period in which the periodic report is being prepared.
5. Consult with the Audit & Risk Management Committee to determine whether they have identified any weaknesses or concerns with respect to internal controls.
6. Confirm that neither the Company's internal auditors nor its outside accountants are aware of any material misstatements or omissions in the draft report, or have any concerns about the management's discussion and analysis section of the report.

Code of Business Conduct and Ethics

Accounting, Auditing And Internal Controls

7. Bring to the attention of the Audit & Risk Management Committee matters that you feel could compromise the integrity of the Company's financial reports, disagreements on accounting matters and violations of any part of this Code.

Any waiver of this section of the Code for the chief executive officer, chief financial officer or a senior financial officer will be promptly disclosed as required by law or regulation of the SEC.

Code of Business Conduct and Ethics

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS

If, during the course of employment, you become aware of or suspect any suspicious activity or behavior including concerns regarding questionable accounting, auditing or internal control matters, violations of laws, rules, regulations or this Code of Ethics, you should promptly contact any of the following:

- Your supervisor or manager
- A member of the Executive Management Team
- NBT's Security Department, which may be reached by calling Director of Corporate Security at 607-337-6473 or Senior Vice President of Risk Management at 607-337-6511, through the department's new suspicious activity referral form available through Security's Intranet website, by regular mail to 52 South Broad Street, Norwich, NY 13815; or
- The Vice Chairman of the Audit & Risk Management Committee
 - In person
 - By mail using certified or other acceptable forms of mail to:
Joseph G. Nasser
Vice Chairman, NBT Bancorp Audit & Audit & Risk Management Committee
Code of Business Conduct and Ethics Communication
One Dunham Drive
Dunmore, PA 18512
 - By secure e-mail, accessible only to the Vice Chairman of the Risk Management Committee: CodeofEthics@nbtbci.com.
- The NBT Bancorp Employee Ethics Hotline @ 1-866-730-0035 or via the Internet @ <https://www.compliance-helpline.com/nbt-ethicsline.jsp>

NBT Bancorp's reputation depends on the honesty, integrity and good judgment of all of its employees. As a result, and in accordance with the Whistleblower provision of the Sarbanes-Oxley Act of 2002, NBT Bancorp has established an anonymous employee ethics hotline. All complaints will be treated confidentially and without fear of retribution. The Hotline is maintained by an outside independent service that employs trained interview specialists. All complaints dealing with Code of Ethics violations are reported to the Company's Security Officer and Human Resources Division. The employee who initiated the call will have the ability to monitor and track the current status and ultimate resolution of the ethics issue that was brought forward. Employees can also obtain the Hotline contact information at NBT Bancorp's Intranet web site, through the Security Department, or the Human Resources Division.

Any reports received by the Vice Chairman of the Audit & Risk Management Committee will be handled promptly and with appropriate confidentiality. Depending on the nature of an alleged violation, NBT's Security Department or Audit & Risk Management Committee (our audit committee) will be responsible for conducting an investigation and would be responsible for determining appropriate disciplinary action.

Code of Business Conduct and Ethics

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS

In the event you have a concern or are aware of a violation or suspected violation of the Code made by, or involving the Vice Chairman of the Company's Audit & Risk Management Committee of the Board, you must report your concern to either the Chairman of the Audit & Risk Management Committee or NBT Bancorp's Chairman of the Board. If you wish to remain anonymous, the use of mail is recommended. However, regardless of the method of communication, every effort will be taken to allow sources to remain confidential if they state that this is their intent.

Any supervisor, manager or member of the Executive Management Team who receives a report appearing to have merit regarding a violation or potential violation of this Code must instruct the individual to report it immediately to the Security Department or Audit & Risk Management Committee, as appropriate. The supervisor, manager or Executive Management Team member, as applicable, is responsible for following up to ensure that the matter was indeed reported and encouraging the individual bringing the claim to their attention to cooperate fully with any subsequent investigation.

In all cases, upon the Company's determination that an employee has engaged in criminal or other conduct in violation of the Code, that employee will be disciplined in an appropriate manner. In addition to disciplining offending parties, individuals responsible for the failure to detect or report such conduct may also be disciplined, depending upon the circumstances of the case. The gravity of the offense will determine the appropriate discipline, which could include termination of employment, legal action and imprisonment.

We would prefer you identify yourself to facilitate our investigation of any report. However, you may choose to remain anonymous. We will use reasonable efforts to protect the identity of any person who reports ANY potential misconduct. When reporting a concern, please supply sufficient information so that the matter may be investigated properly. As the ultimate objective of any investigation is to uncover the truth, any employee who is found to have lied during an internal investigation will be subject to appropriate discipline, which could include immediate termination for that act of dishonesty. Full cooperation is expected both from anybody who is suspected or accused of improper conduct and from anybody who makes accusations against somebody else. Any information you supply will be handled in a confidential manner to the greatest extent possible. We will also use reasonable efforts to protect the identity of the person about or against whom an allegation is brought, unless and until it is determined that a violation has occurred. Once an investigation has begun, any person involved in any capacity must not discuss or disclose any information to anyone outside of the investigation unless required by law or when seeking his or her own legal advice, and is expected to cooperate fully in any investigation. Any use of these reporting procedures in bad faith or in a false or frivolous manner will be considered a violation of this Code. Further, you should not use these complaint and concern communication procedures for personal grievances not involving this Code.

Code of Business Conduct and Ethics

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS

When you communicate a concern or complaint using the procedures above, this is what you can expect:

- Your report will be taken seriously.
- Your report will be followed-up with or by either the Security Department or the Audit & Risk Management Committee, as appropriate. Each report will be carefully evaluated before it is referred for investigation or resolution.
- Your complaint or concern will be handled promptly, discreetly, and professionally. Discussions and inquiries will be kept in confidence to the extent appropriate or permitted by law.

Code of Business Conduct and Ethics

Retaliation

RETALIATION

Our commitment to integrity includes a responsibility to foster an environment that allows employees, officers and directors to report violations without the fear of retaliation or retribution. Employees, officers and directors must never be discouraged from using any available channel within the organization. Even simple questioning of a person reporting a violation can lead to unintentional retaliation, as it may make that person feel that he or she did something wrong by choosing one method over another. Any person reporting a violation under this Code must be able to choose whichever method they are most comfortable with to communicate their concern to the Company.

Any employee, officer or director who retaliates against another employee, officer or director for reporting known or suspected violations of our legal or ethical obligations will be in violation of the Code and subject to disciplinary action, up to and including dismissal. Retaliation may also be a violation of the law, and as such, could subject both the individual offender and the Company to legal liability.

Code of Business Conduct and Ethics

Compliance With Laws, Rules And Regulations

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Our operations are conducted primarily in New York, Pennsylvania and Vermont. This Code, which is founded on the highest ethical standards, is to be followed universally by all our employees wherever located. Although laws may and do differ from state to state, matters of our basic business integrity transcend state borders. Pertinent laws of every jurisdiction in which the Company operates must be followed.

Each employee is charged with the responsibility of acquiring sufficient knowledge of the laws relating to his or her particular duties in order to recognize potential dangers and to know when to seek legal advice. This should be obtained through Company sponsored training and individual department/divisional management and supervisors.

With regard to the law, here are some key areas that apply to all employees:

Legal and Regulatory Matters

Adherence to legal and regulatory matters must govern the business decisions and actions of every Company employee. You should make every effort to ensure that you and the Company are in compliance with all legal and regulatory matters applicable to your area of employment. Any legal, regulatory or governmental inquiry or action should be directed to, and handled by, the Company's Risk Management Division.

Spirit of the Law

In acting to ensure that you and the Company are in compliance with legal and regulatory matters, your actions should comply with both the spirit, as well as with the letter, of the law.

Investments and Insider Trading Compliance

NBT Bancorp maintains an Insider Trading Policy, which is to be read and then documented by a signed acknowledgement from every director and employee. Compliance with the Insider Trading Policy is mandated as specified therein and violations of the Insider Trading Policy are subject to criminal prosecution, retribution, monetary damages and other legal recourse, in addition to Company action up to and including immediate termination.

Political Processes and Government Relations

The Company will fully comply with all political contribution laws. No employee, officer or director shall make or offer any gift, loan, favor, or special service with the intent to influence or affect the independent judgment of any government official. Employees, officers and directors must exercise good judgment in relationships with government officials and their employees so these individuals are not placed in compromising situations that could reflect adversely on the Company.

Code of Business Conduct and Ethics

Compliance With Laws, Rules And Regulations

The Company supports the right of each employee, officer and director to make personal political contributions. Outside normal office hours each employee, officer or director is also free to participate in political campaigns on behalf of the candidates and issues of that person's personal choice, within the constraints applicable to any other outside activity.

The Company will not make or reimburse employees, officers or directors for any contributions in support of any political party, candidate, or committee. Contributions include such things as property or services and purchases of tickets for dinners and other fund raising events.

NBT Bancorp has established a voluntary, non-partisan, non-profit Political Action Committee (PAC) within the guidelines of federal and state tax and election regulations. The purpose of the PAC is to provide our employees with a convenient opportunity to make voluntary contributions to candidates or nominees for election to political office. Participation in such a political action committee by an employee is strictly voluntary. No person acting as a Company employee shall solicit contributions from other employees on behalf of political candidates, incumbents, or parties.

Code of Business Conduct and Ethics

Conflicts of Interest

CONFLICTS OF INTEREST

We are all expected to give our undivided business loyalty to the Company when conducting our job-related duties. Accordingly, we must be careful to avoid conflicts of interest. A “conflict of interest” exists when a person’s private interest interferes/conflicts, or even appears to interfere/conflict, in any way with the interests of the Company. A conflict situation can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest also arise when a director, officer or employee, or members of his or her family, receives improper personal benefits as a result of his or her position with the Company. Loans to, or guarantees of obligations of, employees, officers or directors or their family members may also create conflicts of interest. Conflicts of interest can arise in many common areas, despite our best efforts to avoid them. Therefore, we should not place ourselves in situations that might force us to choose between our own personal or financial interests and the interests of the Company.

Conflicts can arise when a director, as an attorney or other professional, represents a client doing business with the Company. These and other potential conflicts of interest faced by directors must be reviewed by the Audit & Risk Management Committee or its Chairman. Since NBT Bancorp through its subsidiary, NBT Bank, NA is in the business of lending to its customers, who include our directors, officers and employees, adherence to the requirements set forth in Regulation O promulgated by the Board of Governors of the Federal Reserve Bank is mandated.

Conflict issues at the employee level can generally be resolved by promptly notifying the Company. All employees and officers must therefore notify the director of the Risk Management Division of any actual or potential conflict of interest situation. The director of the Risk Management Division can then provide guidance on how best to resolve the conflict. Any actions taken will be in favor of resolving or avoiding any potential conflict.

Gifts and Entertainment

NBT considers the proper handling of gifts an important element of its business relationships and its reputation. Therefore, it is important that all employees, officers and directors understand how to handle the legal and ethical issues associated with gifts and entertainment and how they can affect our relationships and reputation with our customers, suppliers, and the general public.

The issue of gifts and gratuities also has legal implications when the government, either within or outside of the U.S., is involved, and serious consequences can result from mishandling these relationships. While these circumstances may not arise frequently in our business, if you encounter such a situation, please contact the director of the Risk Management Division for guidance.

Bank promotional items, business gifts and entertainment are courtesies designed to build goodwill and sound working relationships among business partners. We do not, however, want to obtain business through improper means or use improper means to gain any special advantage in the relationship. Business gifts that compromise, or even appear to compromise, our ability to make objective and fair business decisions are inappropriate.

Code of Business Conduct and Ethics

Conflicts of Interest

A business gift is never permitted if prohibited by law or regulation, prohibited by known policies of the intended recipient's employer, intended to improperly influence, or would have the appearance of improperly influencing the intended recipient. Offering or accepting bribes, kickbacks or pay-offs is always prohibited.

Questions regarding this section should be referred to the Human Resources Division or the director of the Risk Management Division.

Doing Business with the Company

A conflict of interest could arise if your spouse, a relative, or a close personal friend—have a personal stake in a client, prospective client or other company that supplies or seeks to supply goods or services to NBT, or competes with NBT. Accordingly, you should adhere to the following standards in such situations:

If your spouse, a relative, or a close personal friend is an employee of, or has a significant interest in a business that provides or is seeking to provide goods or services to the Company, you must not attempt to use your position with the Company to influence the bidding process or negotiation in any way. Similarly, you must not use personal relationships to improperly influence dealings with a client or prospective client. If you have a relative or a friend who works for a competitor and your position or his or her position is such that a potential conflict could exist, notify your Employee Relations Manager of this situation and discuss the potential problems with him or her so that he or she can provide guidance on how best to resolve the conflict. Depending upon the specific nature of the potential conflict, the Company may elect to reassign you to another department or position.

Employment Outside the Company

No employee or officer shall participate in any outside employment or fee earning engagements that may embarrass or discredit the Company or affect the employee's or officer's own impartiality, objectivity, and efficiency in performing work duties. Employees and officers shall disclose existing or proposed outside employment or fee earning engagements to the Director of Human Resources for evaluation to confirm that any such activities are not contrary to the best interests of the Company. Existing or proposed outside employment or fee earning engagements pertaining to the CEO or other members of the Executive Management Team must be evaluated and approved by the Board of Directors to confirm that any such activities are not contrary to the best interests of the Company.

Although employment outside of the Company is not necessarily a conflict of interest, depending upon your position and NBT's relationship with the other company, a conflict could arise. Outside employment could also be a conflict of interest if it causes you, or might be perceived by others to cause you, to choose between that interest and the interests of NBT. If a situation arises, either through scheduling or other potential conflicts, our commitment to undivided business loyalty requires that we resolve the conflict in favor of NBT.

Since NBT encourages and supports officer and employee participation in community based not-for-profit and civic organizations; it can be difficult to distinguish what represents an inappropriate conflict of interest. In general consulting with your Manager will be adequate to direct your actions. If questions or concerns persist, the director of the Risk Management Division should be consulted.

Code of Business Conduct and Ethics

Conflicts of Interest

The CEO, other members of the Executive Management Team and the Board of Directors are required to disclose any changes in positions on outside boards of directors to the Chairman of the Nominating and Corporate Governance Committee. Members of the Board of Directors are required to disclose any changes in employment to the Chairman of the Nominating and Corporate Governance Committee. The Chairman of the Nominating and Corporate Governance Committee will make these required disclosures to the Chairman of the Board.

All employees (excluding employees who are also NBT Bancorp Directors) must obtain permission from the Chief Executive Officer of the Company prior to running for political office to avoid a potential conflict of interest. All Directors (including those employed by the Company) must obtain permission from the Board of Directors of the Company prior to running for political office to avoid a potential conflict of interest.

Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves personal opportunities that are discovered through the use of corporate property, information or position. No employee, officer or director may use corporate property, information, or position for improper personal gain, and no employee, officer or director may compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Fair Dealing

Our ability to provide quality products and services to the communities that we serve is the lifeblood of the organization, and we will market our professional services fairly and vigorously based on their proven quality, integrity, reliability and price. Each employee, officer and director should endeavor to deal fairly with the company's clients, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Code of Business Conduct and Ethics

Confidentiality

CONFIDENTIALITY

Employees, officers and directors of the Company must maintain the confidentiality of information entrusted to them by the Company, our clients and prospective clients, except when disclosure is either expressly authorized by the Client, Company or required by law. Confidential information includes all non-public information, including information that might be of use to competitors, or harmful to the Company or its clients and prospective clients, if disclosed. It also includes information that clients, prospective clients and suppliers have entrusted to us. The Company expects that each employee, officer and member of the Board of Directors will preserve all such confidential information even after his or her employment or relationship with the Company ends. In some cases, disclosure of any such confidential information, even after termination of employment or other relationship, may result in civil or criminal liability to the individual. All employees, officers and directors must, upon termination of employment or relationship with the Company, return all confidential information to the Company, including originals and copies, whether in electronic or hard copy.

The Company has published Privacy Policies in place at all levels of the organization. All employees, officers and directors of the Company should be familiar with, refer to and adhere with these Privacy Policies.

Corporate News and Information

All statements to various communications media will be handled through the office of the CEO, or a designated member of the Executive Management Team.

Financial information regarding NBT Bancorp or its affiliates is not to be released to any person unless it has been published in reports to our shareholders or has otherwise been made generally available to the public in accordance with applicable disclosure regulations. Financial information is the responsibility of NBT Bancorp's Chief Financial Officer.

Code of Business Conduct and Ethics

OTHER BUSINESS CONDUCT AND ETHICAL RESPONSIBILITIES

OTHER BUSINESS CONDUCT AND ETHICAL RESPONSIBILITIES

Discrimination and Harassment

The diversity of the Company's employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. This Policy is described in detail in the Human Resources Manual.

Duty to Maintain Requisite Skills and Qualifications

As a provider of financial services, the Company's employees are its strongest "asset," its most distinctive and enduring resource. The Company is committed to enhancing the skills of its employees. Employees are expected to develop and maintain the requisite skills and qualifications for their position requirements. Maintaining the best professional standards is an inherent quality of a work ethic premised on integrity. This fosters an environment in which individual self-esteem is achieved, mutual respect among employees is nurtured and pride in the Company's performance is shared.

Your Ultimate Duty to the Company

You should always adhere to the Code, as well as the law and Company policies, even if directed to do otherwise by your manager or some other person of authority. If a law conflicts with a policy in this Code, you must comply with the law; however, if a local custom or policy conflicts with this Code, you must comply with the Code.

Failure to Comply with the Code

Employees who do not comply with the Code will be subject to disciplinary action up to and including termination. The Company may also report certain matters to regulators or to appropriate government authorities for criminal or civil prosecution.

Code of Business Conduct and Ethics

Compliance Procedures

COMPLIANCE PROCEDURES

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are some steps to keep in mind:

- **Make sure you have all the facts.** In order to reach the right solutions, we must be as fully informed as possible.
- **Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?** This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- **Clarify your responsibility and role.** In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- **Discuss the problem with your supervisor.** This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- **Seek help from Company resources.** In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor or manager with your question, discuss it with NBT's Security Department or Member of the Executive Management Team. If you prefer to write, you may do so using interoffice or other acceptable means of delivery.
- **Always ask first, act later.** If you are unsure of what to do in any situation, seek guidance before you act.

You are obligated to report legal or ethical violations, concerns or complaints regarding accounting, auditing, and other matters, and should do so without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees, officers or directors for good faith reports of legal or ethical violations, or concerns or complaints regarding accounting, auditing, or ANY other matters. See the Sections of this Code entitled "**REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR OR CONCERNS**" and "**RETALIATION**" for more guidance.

Code of Business Conduct and Ethics

Administration

ADMINISTRATION

Board of Directors

The Company's Board of Directors, including the Audit and Risk Management and Nominating and Corporate Governance Committees thereof, will help ensure this Code is properly administered. The Board Committees with ratification by the full Board will be responsible for the annual review of the compliance procedures in place to implement this Code and will recommend clarifications or necessary changes to this Code for approval, including changes to ensure the Code meets the SEC's standards. The Board will disclose in each annual report filed with the SEC that it has adopted this Code and disclose whether or not the Code meets the SEC standards. In addition, the Code will be made publicly available. Any waiver of this Code for the Executive Management Team or members of the Board may be made only by the Board or a Board Committee and will be promptly disclosed as required by law or regulation of the SEC or the national securities exchange or automated quotation system on which our securities are listed or quoted.

Officers and Supervisors

All officers and supervisors are responsible for reviewing this Code with their employees and ensuring they have signed the attached certification. Officers and supervisors are also responsible for the diligent review of practices and procedures in place to help ensure compliance with this Code.