Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/09/1945

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NBT BANCORP INC.

52 SOUTH BROAD STREET
NORWICH, NY 13815-1646

2b Employer Identification Number (EIN)
16-1268674

2c Plan Sponsor's telephone number
607-337-6393

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	KAREN BOLCAVAGE-COLOSI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2536
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1829
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2004
b	Retired or separated participants receiving benefits	**6b**	432
c	Other retired or separated participants entitled to future benefits	**6c**	376
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2812
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	53
f	Total. Add lines **6d** and **6e**.	**6f**	2865
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	62
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NBT BANCORP INC.

D Employer Identification Number (EIN)
16-1268674

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	125028484
b Actuarial value	**2b**	125028484

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	410	28232678	28232678
b For terminated vested participants	313	6269336	6269336
c For active participants	1831	27610096	28131011
d Total	2554	62112110	62633025

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1816792
b Expected plan-related expenses	**6b**	364000
c Target normal cost	**6c**	2180792

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/11/2026
Date

MICHAEL T. ALBINO
Type or print name of actuary

26-07074
Most recent enrollment number

BPAS ACTUARIAL & PENSION SERVICES
Firm name

315-703-8995
Telephone number (including area code)

706 N. CLINTON ST, SUITE 200
SYRACUSE, NY 13204-1327
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.83 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	199.62 %
15	Adjusted funding target attainment percentage	15	199.62 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	192.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2180792
b Excess assets, if applicable, but not greater than line 31a	**31b**	2180792

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NBT BANCORP INC.

D Employer Identification Number (EIN)
16-1268674

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BPAS ACTUARIAL AND PENSION SERVICES

30-0192194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	122749	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NBT BANCORP INC.

D Employer Identification Number (EIN)
16-1268674

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	117113	118039
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2610858	3413157
(2) U.S. Government securities	1c(2)	7487	3019
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	122293026	137855734
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	125028484	141389949
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	2560	980
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	2560	980
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	125025924	141388969

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	102147	
(B) U.S. Government securities	2b(1)(B)	250	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		102397
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6736272	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6736272
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	13329089	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13329081	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		8
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		8

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11749377
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		18588062
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6630971	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6630971
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	122749	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	281335	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		404084
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7035055
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		11553007
l Transfers of assets:			
(1) To this plan	2l(1)		4810038
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BONADIO & CO., LLP **(2)** EIN: 16-1131146

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 583241.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NBT BANCORP INC.

D Employer Identification Number (EIN)
16-1268674

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 16-1301826

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 150

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 46.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 39.0 %
High-Yield Debt: 5.0 % Real Assets: 8.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditor's Report Thereon)

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN

Table of Contents

	Page
Independent Auditor's Report	2
Financial Statements:	
Statements of Net Assets Available for Plan Benefits	6
Statements of Changes in Net Assets Available for Plan Benefits	7
Notes to Financial Statements	8
Supplemental Schedules*	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16
Schedule H, Line 4j – Schedule of Reportable Transactions	17

* Schedules required by Form 5500 that are not applicable have not been included.

Bonadio & Co., LLP
Accounting, Consulting & More

INDEPENDENT AUDITOR'S REPORT

October 13, 2026

To the Plan Administrator and Plan Participants of the
NBT Bancorp Inc. Defined Benefit Pension Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the accompanying financial statements of NBT Bancorp Inc. Defined Benefit Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the NBT Bancorp Inc. Defined Benefit Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion
In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the NBT Bancorp Inc. Defined Benefit Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NBT Bancorp Inc. Defined Benefit Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the NBT Bancorp Inc. Defined Benefit Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NBT Bancorp Inc. Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended December 31, 2025, respectively, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Matter - Supplemental Schedules Required by ERISA (Continued)
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Bonadio & Co. LLP

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
Statements of Net Assets Available for Plan Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value:		
Mutual funds	**$ 137,855,734**	$ 122,293,026
Money market funds	**3,413,157**	2,610,858
U.S. government sponsored agency securities	**3,019**	7,487
Total investments, at fair value	**$ 141,271,910**	$ 124,911,371
Accrued interest and dividends	**118,039**	117,113
Total assets	**$ 141,389,949**	$ 125,028,484
Liabilities		
Accrued administrative expenses	**$ (980)**	$ (2,560)
Total liabilities	**$ (980)**	$ (2,560)
Net assets available for plan benefits	**$ 141,388,969**	$ 125,025,924

See accompanying notes to financial statements.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
Statements of Changes in Net Assets Available for Plan Benefits
December 31, 2025 and 2024

	2025	2024
Investment income:		
Net appreciation in fair value of investments	**$ 11,749,393**	$ 4,631,307
Dividends	**6,736,272**	4,537,288
Interest	**102,397**	111,856
Total investment income	**$ 18,588,062**	$ 9,280,451
Benefits paid to participants	**$ (6,630,971)**	$ (5,057,704)
Administrative expenses	**(404,084)**	(363,874)
Net increase in net assets	**$ 11,553,007**	$ 3,858,873
Assets transferred in from terminated plan	**$ 4,810,038**	$ -
Total change in net assets	**$ 16,363,045**	$ 3,858,873
Net assets available for plan benefits		
Beginning of year	**$ 125,025,924**	$ 121,167,051
End of year	**$ 141,388,969**	$ 125,025,924

See accompanying notes to financial statements.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
Notes to Financial Statements
December 31, 2025 and 2024

1. Description of the Plan

The following description of the NBT Bancorp Inc. Defined Benefit Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established by NBT Bancorp Inc. (the "Sponsor"). NBT Bank, National Association ("NBT Bank"), the trustee of the Plan (the "Trustee"), is a wholly-owned subsidiary of the Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Sponsor is responsible for administration of the Plan (the "Administrator").

All active participants effective December 31, 1999, were given a one-time irrevocable election to continue participating in a traditional plan design (the "Traditional Plan"), or to begin participating in a cash balance plan design (the "Account Balance Plan"). All employees who became participants after January 1, 2000, automatically participate in the Account Balance Plan. Effective March 1, 2013, the Plan was amended such that ongoing participation and benefits under the Traditional Plan were frozen and remaining participants in the Traditional Plan began to participate and accrue benefits in the Account Balance Plan.

Effective May 2, 2025, the plan was amended to merge the Evans Bank, N.A. Pension Plan ("Evans Plan") into the Plan and to provide for immediate participation in the Plan for acquired employees of Evans Bank, N.A. ("Evans") who have satisfied the Plan's eligibility requirements as of May 2, 2025, considering prior service with Evans.

Traditional Plan

For participants in the Plan as of December 31, 1999, who made the one-time irrevocable election to continue to participate in the Traditional Plan as of that date, each participant's benefit is an annual benefit (straight life annuity) as calculated under a formula primarily based on years of credited service and average compensation, as defined in the Traditional Plan document.

As of March 1, 2013, the benefits under the Traditional Plan were frozen and all subsequent benefits have been accrued in the Account Balance Plan.

Account Balance Plan

Under the Account Balance Plan, each participant has an account established for bookkeeping purposes. The account does not represent the allocation of plan assets, nor does it represent a right of any participant to receive specific assets of the Plan.

Benefits under the Account Balance Plan are determined based upon the value of each participant's account balance at the time of retirement or other separation from service. Each participant's account balance is the accumulation of pay-based credits, interest credits, and an opening account balance, if applicable.

Pay-Based Credits

On the last day of each calendar year, each account in the Plan is credited with a pay-based credit in an amount generally equal to 1.5% of the participant's eligible compensation for that year as defined by the Plan. Certain individuals are entitled to higher annual percentages of eligible compensation. If the pay-based credit for the Plan year for an account is less than $1,000, the account is credited with a minimum pay-based credit of $1,000 for the Plan year.

Interest Credits

Beginning on January 1, 2010, pay-based credits made to the account balance after that date do not receive interest credits. Prior to January 1, 2010, on the last day of each calendar year, accounts were credited with an interest credit in an amount equal to the average annual yield, compounded monthly, on 30-year U.S. Treasury Securities for November of the prior year, multiplied by the account balance as of the last day of the preceding Plan year. Account balances earned as of December 31, 2009, continue to earn interest credits until benefits are distributed.

Opening Account Balance Credit

For participants in the Plan as of December 31, 1999, who did not make the one-time irrevocable election to continue to participate in the Traditional Plan as of that date, in addition to the Account Balance pay-based and interest credits, each account also received an opening balance credit as of January 1, 2000. Each participant's opening account balance credit was computed as a lump sum amount equal to the greater of the following two amounts:

i. The lump sum present value of the participant's accrued benefit under the Traditional Plan design as of January 1, 2000. The lump sum present value was determined using the prevailing standard mortality table as of January 1, 2000 (a 50/50 blend of the 1983 Group Annuity Mortality Table for males and females) and a 6.15% interest rate (the 30-year U.S. Treasury rate for November 1999); or

ii. 5% of the participant's average earnings as of January 1, 2000 (the highest average annual compensation for three consecutive years during the previous ten years) multiplied by the participant's years of benefit service as of January 1, 2000 (with no limit on benefit service).

For participants in the Retirement Plan of Irving Bank Corporation and Affiliated Companies prior to October 1, 1989, the opening account balance was determined as the greater of (i) and (ii) above, reduced by the lump sum present value of the benefits earned under that plan. The lump sum present value of benefits was determined using the same assumptions described in (i) above.

For participants in the Central National Bank, Canajoharie Pension Plan ("CNB Plan") as of December 31, 2001, their opening account balance as of January 1, 2002, was computed to be the lump sum present value of their benefits earned under the CNB Plan as of December 31, 2001. The lump sum present value was determined using the definition of actuarial equivalence in the CNB Plan.

Participants that earned benefits in the City National Bank & Trust Company Pension Plan as of March 1, 2006, or the Retirement Plan of Oswego County National Bank as of May 1, 2013, had their accrued benefits earned under those Plans as annuities transferred into the NBT Bancorp Inc. Defined Benefit Pension Plan. They did not receive an opening account balance. The previously frozen Evans Plan was merged into the Plan on May 2, 2025,

with accrued benefits of participating employees transferred to the Plan. In addition, Evans employees who became employees of NBT Bank as of the merger, whether or not they were participants in the Evans Plan, became eligible to participate in the Plan upon satisfying the Plan's participation requirements. For vesting purposes, service is recognized from the employee's date of hire with Evans.

Minimum Account Balance

The Plan provides a minimum account balance of $2,000 for any participant employed on or after January 1, 2005, which is not eligible for increase with interest credits. Notwithstanding the above minimum account balance, if any participant's account balance as of December 31, 2009 was less than $1,600 and the participant was employed on December 31, 2009 and completed an eligible year of service during 2009, the participant's account balance was increased to $1,600, which was eligible for increase with future interest credits.

Eligibility

Employees are eligible to participate in the Plan after attaining age 21 and completion of one year of eligible service, as defined by the Plan Document.

Funding Policy

Annual contributions to the Plan are based on the minimum and maximum funding requirements of ERISA. The Sponsor has expressed its intent to continue its contributions, although it may discontinue them at any time, subject to provisions set forth in ERISA. The Plan met the minimum funding requirements under ERISA for the years ended December 31, 2025 and 2024. The Plan Sponsor made no voluntary cash contributions to the Plan during the 2025 and 2024 Plan years.

Vesting

Participants become 100% vested after three years of service.

Pension Benefits

Any participant shall be eligible to receive benefits upon retirement on their normal retirement date, as defined by the Plan document. Under the Traditional Plan, the annual normal participant retirement benefit was based upon years of service and levels of compensation until the Plan was frozen as of March 1, 2013. Under the Account Balance Plan, the annual normal retirement benefit shall be based upon the participant's account balance accrued as of normal retirement date.

A participant may continue in employment following the normal retirement date. A participant who elects to delay retirement until after their normal retirement date shall continue to accrue benefits and will be eligible to receive a late retirement benefit at the later of the actual retirement date or the date benefits are required to begin being paid, generally age 73 (72 if you reach age 72 on or before December 31, 2022 and 70 1/2 if you reach 70 1/2 before January 1, 2020). The benefit is payable by April 1 following the age noted.

In addition, the Plan allows for early retirement and disability retirement with adjustments of benefits based upon the Plan provisions.

Administrative Expenses

Expenses for operating and administering the Plan have generally been borne by the Sponsor. However, the Sponsor has no obligation to do so. Certain expenses were paid for by the Plan, while the Sponsor bore all other expenses.

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

i. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period, would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

ii. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. governmental agency) up to the applicable limitations (discussed below).

iii. All other vested benefits (that is, vested benefits not insured by the PBGC).

iv. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically. For plan terminations occurring during 2026, the ceiling is $7,790 per month, which applies to those participants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting.

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America ("GAAP") requires the use of estimates and assumptions that affect the reported amounts of net

assets available for plan benefits and accumulated plan benefits and changes therein and the disclosure of contingent assets and liabilities. Actual results could differ from the estimates.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Income Recognition and Fair Value

Mutual funds and U.S. government sponsored agency securities are stated at fair value based on quoted market prices of the securities or similar securities. Money market funds are short-term investments valued at cost, which approximates fair value. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

The Plan estimates fair value based on a valuation framework that uses a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair values. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan Management's perceived risk of that investment.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered up to the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent that they are deemed attributable up to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits were actuarially determined, at December 31, 2025 and 2024 and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment.

As of December 31, 2025 and 2024, the actuarial present value of accumulated plan benefits was determined using an interest rate of 6.70% and the actuarial present value of accumulated plan benefits was determined using the sex-distinct Amount-Weighted Pri-2012 mortality tables for employees, healthy annuitants and contingent survivors with mortality improvements projected using MP-2021 on a generational basis. The assumed retirement age was calculated at various rates of retirement from ages 55 to 70, based on actual retirement rate experience of the Plan. The cumulative effect of actuarial assumption changes, is an increase of $137,275 in the present value of accumulated plan benefits as of December 31, 2025.

A summary of the actuarial present value of accumulated plan benefits as of December 31, 2025 and 2024 follows:

	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	**$ 28,551,482**	$ 25,888,939
Other participants	**32,509,565**	30,939,207
Total vested benefits	**$ 61,061,047**	$ 56,828,146
Nonvested benefits	**412,698**	375,504
Total present value of accumulated plan benefits	**$ 61,473,745**	$ 57,203,650

Changes in the actuarial present value of accumulated plan benefits from December 31, 2024 to December 31, 2025 are as follows:

Actuarial present value at December 31, 2024	**$ 57,203,650**
Increase (decrease) during the period attributable to:	
Benefits accumulated and actuarial gains and losses	**2,620,210**
Change in plan design and plan merger	**4,533,074**
Change in actuarial assumptions	**137,275**
Increase for interest due to the decrease in the discount period	**3,610,507**
Benefits paid	**(6,630,971)**
Actuarial present value at December 31, 2025	**$ 61,473,745**

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Investments

The following tables present by level within the fair value hierarchy the financial instruments recorded at fair value on a recurring basis by the Plan as of December 31, 2025 and 2024, respectively:

Description	**December 31, 2025**	**Level 1**	**Level 2**
Mutual funds	**$ 137,855,734**	**$ 137,855,734**	**$ -**
Money market funds	**3,413,157**	**3,413,157**	**-**
U.S. government sponsored agency securities	**3,019**	**-**	**3,019**
Total	**$ 141,271,910**	**$ 141,268,891**	**$ 3,019**

Description	**December 31, 2024**	**Level 1**	**Level 2**
Mutual funds	$ 122,293,026	$ 122,293,026	$ -
Money market funds	2,610,858	2,610,858	-
U.S. government sponsored agency securities	7,487	-	7,487
Total	$ 124,911,371	$ 124,903,884	$ 7,487

5. Tax Status

The Internal Revenue Service ("IRS") has informed the Plan Administrator by letter dated October 16, 2015, that the Plan and the underlying trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore the Plan was exempt from income taxes. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan's current design and operations comply in all material respects with the applicable requirements of the Internal Revenue Code, and that the letter remains valid.

Management evaluates tax positions taken by the Plan and will recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS in accordance with GAAP. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to 2022.

6. Risks and Uncertainties

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

7. Information Certified by Plan Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from the Trustee, as of and for the years ended December 31, 2025 and 2024, that all the information provided by the Trustee is complete and accurate. Information including investments, at fair value and accrued interest and dividends on the accompanying statements of net assets available for plan benefits, and information on the statements of changes in net assets available for plan benefits including, interest and dividend income, net appreciation in fair value of investments, and all information in the supplemental schedules has been certified as complete and accurate by the Trustee.

8. Related Party Transactions

NBT Bank, N.A., the Trustee of the Plan, is a wholly-owned subsidiary of the Sponsor. As such, transactions between NBT Bank, N.A. and the Plan qualify as party-in-interest transactions.

9. Subsequent Events

In connection with the preparation of the financial statements, the Plan Administrator has evaluated subsequent events after December 31, 2025 through October 13, 2026, the date the financial statements were available to be issued.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
EIN#16-1268674 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Year ended December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Money Market Funds:			
	Federated Government Obligations Fund	Money Market Fund, par value of $3,413,157	$ 3,413,157	$ 3,413,157
	Total Money Market Funds		$ 3,413,157	$ 3,413,157
	U.S. Government Sponsored Agency Securities:			
	Federal National Mortgage Association	Matures 9/18/27 5.000% par value of $3,016	$ 3,107	$ 3,019
	Total U.S. Government Sponsored Agency Securities:		$ 3,107	$ 3,019
	Mutual Funds:			
	Columbia Dividend Income Inst3	379,052 shares	$ 9,530,485	$ 14,059,049
	DFA Emerging Markets Portfolio	96,818 shares	2,513,261	3,594,845
	DFA Global Real Estate Securities	270,770 shares	2,766,958	2,834,960
	DFA International Small Company Portfolio	110,920 shares	1,841,658	2,837,323
	Dodge & Cox Global Bond Fund	125,041 shares	1,400,596	1,406,710
	Dodge & Cox Income Fund	1,093,499 shares	14,548,184	14,051,467
	Dodge & Cox International Stock Fund	473,088 shares	4,244,347	7,787,024
	Federated Hermes MDT Mid Cap Growth	32,095 shares	1,814,177	2,089,705
	Federated Institutional High Yield Bond Fund	466,616 shares	4,329,086	4,213,542
	Fidelity 500 Index Fund	59,137 shares	7,100,426	14,058,061
	Fidelity Emerging Markets Index Fund	262,623 shares	2,638,663	3,592,689
	Fidelity Inflation Protected Bond Index Fund - Instl Prem	2,156,111 shares	20,092,414	19,663,731
	Fidelity Small Cap Index Fund	133,652 shares	2,791,104	4,133,863
	Fidelity U.S. Bond Index Fund - Institutional Premium	1,660,700 shares	18,189,079	17,536,995
	FlexShares Mstar Global Upstream Natural Res Index Fund	61,930 shares	1,818,084	2,839,490
	Invesco Oppenheimer International Growth	152,435 shares	4,832,650	3,861,182
	Ishares MSCI EAFE Growth ETF	34,010 shares	2,811,857	3,874,419
	JPMorgan Large Cap Growth	85,394 shares	4,070,914	6,985,244
	Lazard Global Listed Infrastructure Fund	155,621 shares	2,294,770	2,827,633
	PIMCO Income Fund Institutional Class	319,436 shares	3,382,748	3,510,598
	T. Rowe Price Mid Cap Value Fund	65,395 shares	2,200,824	2,097,204
	Total Mutual Funds		$ 115,212,285	$ 137,855,734
	Total Investments		$ 118,628,549	$ 141,271,910

The accompanying notes are an integral part of this schedule.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
EIN#16-1268674 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended December 31, 2025

(a) Identify of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of Transactions:								
Federated Government Obligations Fund	14,126,903 units	14,126,903	-	-	-	14,126,903	14,126,903	-
Federated Government Obligations Fund	13,324,604 units	-	13,324,604	-	-	13,324,604	13,324,604	-
Fidelity Inflation Protection Bond Index Fund	888,952 shares	8,134,955	-	-	-	8,134,955	8,134,955	-

The accompanying notes are an integral part of this schedule.

NBT Bancorp Inc. Defined Benefit Pension Plan
Schedule SB, Line 26a - Schedule of Active Participant Data
EIN/PN: 16-1268674/001

Attained	Years of Credited Service										
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Summary
Under 25	4	54	0	0	0	0	0	0	0	0	58
Avg Comp		46,999									46,203
Avg Cash Bal		1,528									1,423
25 to 29	2	124	36	0	0	0	0	0	0	0	162
Avg Comp		54,086	62,824								55,864
Avg Cash Bal		2,034	6,138								2,921
30 to 34	3	88	81	10	0	0	0	0	0	0	182
Avg Comp		59,670	64,245								64,309
Avg Cash Bal		2,253	7,665								5,503
35 to 39	2	95	79	31	21	0	0	0	0	0	228
Avg Comp		76,136	74,711	79,570	88,627						77,076
Avg Cash Bal		2,610	7,529	16,803	26,110						8,386
40 to 44	1	59	76	30	19	13	0	0	0	0	198
Avg Comp		92,912	95,897	93,583							97,362
Avg Cash Bal		3,306	8,641	20,930							13,908
45 to 49	2	77	66	25	10	17	5	1	0	0	203
Avg Comp		77,901	93,245	127,646							93,372
Avg Cash Bal		2,815	9,011	29,545							15,796
50 to 54	2	50	72	35	15	19	10	11	0	0	214
Avg Comp		80,703	126,501	113,158							103,558
Avg Cash Bal		2,559	13,250	25,279							22,742
55 to 59	7	73	71	40	19	18	14	8	3	0	253
Avg Comp		107,344	100,728	110,342							103,400
Avg Cash Bal		2,974	10,342	25,600							25,054
60 to 64	1	56	60	35	19	26	5	11	9	6	228
Avg Comp		97,806	87,658	122,458		100,611					97,676
Avg Cash Bal		4,190	8,960	30,093		62,977					33,403
65 to 69	0	14	23	13	7	11	3	1	1	1	74
Avg Comp			116,029								110,169
Avg Cash Bal			14,319								47,115
70 & up	2	12	7	3	1	1	2	0	0	1	29
Avg Comp											55,865
Avg Cash Bal											22,596
Total	26	702	571	222	111	105	39	32	13	8	1,829
Avg Comp	51,477	74,663	90,409	106,698	98,664	102,368	94,142	95,632			87,263
Avg Cash Bal	0	2,627	9,294	28,217	36,851	58,593	70,300	94,637			17,711

Actuarial Assumptions and Methods

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Funding Target Liability

Valuation Date: January 1, 2025

Demographic Information: The demographic information was provided as of January 1, 2025 by NBT Bancorp Inc. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Cost Method: As required by PPA, the Traditional Unit Credit Cost Method was used.

Asset Valuation Method: Market Value of Assets

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates for Minimum Required Contribution: The January 2025 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by NBT Bancorp Inc. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	5.00%
Segment 2	5.27%
Segment 3	5.50%

Effective Interest Rate
5.29%

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.

Interest Rates used to determine Maximum Recommended Contribution: Below, please find the segment rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement ("LDROM") of the accrued benefits as of the Valuation Date.

Segment	Interest Rate
Segment 1	5.00%
Segment 2	5.27%
Segment 3	5.40%

Effective Interest Rate
5.27%

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.

Rate of Compensation Increase: Salaries are assumed to increase at 3.00% per year, based on the Corporation's expectation of future salary increases.

Mortality: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees and healthy annuitants with mortality improvements projected using IRS 2024 Adjusted Scale MP-2021 on a generational basis.

Retirement Incidence: Rates of retirement are assumed between ages 55 – 70 and were determined based on the November 2024 experience study using valuation data from January 1, 2019 through January 1, 2024. Future experience is not expected to deviate significantly from these results. The annual number of retirements expected per 1,000 active employees eligible to retire at each age is as follows:

Age	Number of Retirements Per 1,000 Lives
55	50
56	50
57	50
58	50
59	50
60	50
61	100
62	100

Age	Number of Retirements Per 1,000 Lives
63	150
64	150
65	300
66	300
67	300
68	300
69	300
70	1,000

Current and future vested terminated participants are assumed to retire at age 65.

Turnover: Rates of turnover are based on a select table for the first five years of employment and 90% of the 2003 SOA Pension Plan Turnover Study Basic Age Table thereafter. Rates of turnover were determined based on the November 2024 experience study using valuation data from January 1, 2019 through January 1, 2024. Future experience is not expected to deviate significantly from these results. Illustrative rates are shown below.

Select Period	
Service	Number of Termination Per 1,000 Lives
1	200
2	200
3	150
4	150
5	100

Age	Number of Termination Per 1,000 Lives
25	166.6
30	109.7
35	79.0
40	63.0
45	55.9
50	50.7

Disability: Rates of disability were not assumed.

Interest Crediting Rate for Determining Projected Cash Balance Account: 4.54%, for Account Balances earned as of December 31, 2009, which is the same interest rate in effect for the 2025 plan year. 0% for benefits earned after December 31, 2009.

Interest Rates (to Annuitize Cash Balance Accounts and Convert Annuities to Actuarially Equivalent Lump Sum Amounts): The applicable funding segment rates identified earlier based on the purpose for which the liability was calculated, as prescribed. The basis for purposes of ASC 960 is identified below.

Mortality (to Annuitize Cash Balance Accounts and Convert Annuities to Actuarially Equivalent Lump Sum Amounts): The applicable mortality table for the determination of present values under IRC Section 417(e)(3)(B). This table is currently a 50/50 blend of male and female rates from the 2025 sex distinct optional combined mortality tables, as prescribed under IRC Section 430.

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Spouse Assumptions: 100% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant.

Form of Benefit: The assumed form of benefit was determined based on the November 2024 experience study using valuation data from January 1, 2019 through January 1, 2024. Future experience is not expected to deviate significantly from these results. Benefits payable as a lump sum were assumed to be paid as follows:

Death – immediate lump sum distribution

Termination – immediate lump sum distribution

Retirement – 75% of participants are assumed to elect an immediate lump sum distribution and 25% are assumed to elect an immediate life annuity with five years certain.

Benefits not payable as a lump sum were assumed to be paid as an annuity.

All assumptions used in determining the low-default risk obligation measurement were consistent with those used in determining the Funding Target Liability, except the interest rates which were disclosed above.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 6.70%, based on a review of the Plan's asset allocation, investment policy (as shown in the annual funding notice), and expected returns using recent capital market assumptions published by leading financial organizations.

Mortality: The sex-distinct Amount-Weighted Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Interest Rates used to Annuitize Cash Balance Accounts and Convert Annuities to Actuarially Equivalent Lump Sum Amounts: The segment interest rates in the table below. This assumption was selected based on the applicable segment rates under IRC Section 417(e) for the plan year beginning on the valuation date.

Segment	Interest Rate
Segment 1	4.66%
Segment 2	5.25%
Segment 3	5.57%

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.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
EIN#16-1268674 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended December 31, 2025

(a) Identify of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of Transactions:								
Federated Government Obligations Fund	14,126,903 units	14,126,903	-	-	-	14,126,903	14,126,903	-
Federated Government Obligations Fund	13,324,604 units	-	13,324,604	-	-	13,324,604	13,324,604	-
Fidelity Inflation Protection Bond Index Fund	888,952 shares	8,134,955	-	-	-	8,134,955	8,134,955	-

The accompanying notes are an integral part of this schedule.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
NBT BANCORP INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NBT BANCORP INC.

D Employer Identification Number (EIN)
16-1268674

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	125,028,484
b Actuarial value	**2b**	125,028,484

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	410	28,232,678	28,232,678
b For terminated vested participants	313	6,269,336	6,269,336
c For active participants	1,831	27,610,096	28,131,011
d Total	2,554	62,112,110	62,633,025

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.29%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,816,792
b Expected plan-related expenses	**6b**	364,000
c Target normal cost	**6c**	2,180,792

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Michael T. Albino MTA
Signature of actuary

09/11/2026
Date

MICHAEL T. ALBINO
Type or print name of actuary

2607074
Most recent enrollment number

BPAS Actuarial & Pension Services
Firm name

315-703-8995
Telephone number (including area code)

706 N. CLINTON ST, SUITE 200
SYRACUSE NY 13204-1327
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.83%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	199.62%
15	Adjusted funding target attainment percentage	15	199.62%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	192.14%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2,180,792
b Excess assets, if applicable, but not greater than line 31a	**31b**	2,180,792

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

NBT Bancorp Inc. Defined Benefit Pension Plan
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 16-1268674/001

Age	Retirements per 1000 employees	Accumulated years
55	50	2.75
56	50	2.66
57	50	2.57
58	50	2.49
59	50	2.40
60	50	2.32
61	100	4.48
62	100	4.10
63	150	5.63
64	150	4.86
65	300	8.39
66	300	5.96
67	300	4.24
68	300	3.01
69	300	2.14
70	1000	5.06

Weighted Average Retirement Age: 63.1

NBT Bancorp Inc. Defined Benefit Pension Plan
Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments
EIN/PN: 16-1268674/001

Plan year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	3,510,480	988,358	3,100,914	7,599,752
2026	2,788,530	284,655	2,981,743	6,054,928
2027	2,719,672	119,580	2,862,180	5,701,432
2028	2,483,731	856,228	2,740,719	6,080,678
2029	2,489,084	667,549	2,617,967	5,774,600
2030	2,333,512	265,206	2,492,022	5,090,740
2031	2,048,752	258,836	2,362,960	4,670,548
2032	1,969,991	799,139	2,236,269	5,005,399
2033	1,887,770	440,613	2,109,840	4,438,223
2034	1,797,029	407,610	1,981,689	4,186,328
2035	1,658,734	456,785	1,854,532	3,970,051
2036	1,507,328	341,113	1,729,791	3,578,232
2037	1,454,723	538,096	1,606,576	3,599,395
2038	1,295,181	358,088	1,485,477	3,138,746
2039	1,280,804	171,548	1,367,096	2,819,448
2040	1,140,047	316,946	1,252,027	2,709,020
2041	1,108,662	262,336	1,140,819	2,511,817
2042	993,523	255,332	1,033,961	2,282,816
2043	929,719	244,946	931,849	2,106,514
2044	884,917	211,699	834,791	1,931,407
2045	825,204	165,460	743,040	1,733,704
2046	809,694	230,396	656,803	1,696,893
2047	752,822	227,792	576,262	1,556,876
2048	698,745	288,883	501,581	1,489,209
2049	652,674	167,541	432,856	1,253,071
2050	614,414	165,163	370,138	1,149,715
2051	568,869	165,788	313,432	1,048,089
2052	525,940	129,185	262,683	917,808
2053	483,700	105,683	217,775	807,158
2054	436,155	97,745	178,511	712,411
2055	405,596	78,174	144,616	628,386
2056	371,181	94,138	115,748	581,067
2057	340,266	41,464	91,506	473,236
2058	303,768	59,610	71,441	434,819
2059	276,124	34,421	55,075	365,620
2060	247,071	26,729	41,921	315,721
2061	223,997	23,299	31,503	278,799
2062	202,039	18,156	23,376	243,571
2063	178,009	17,317	17,129	212,455
2064	158,503	14,787	12,398	185,688
2065	140,565	12,564	8,867	161,996
2066	124,404	8,635	6,267	139,306
2067	109,050	6,985	4,378	120,413
2068	95,722	5,592	3,024	104,338
2069	83,645	4,431	2,064	90,140
2070	72,979	3,476	1,392	77,847
2071	63,471	2,699	926	67,096
2072	55,081	2,075	608	57,764
2073	47,610	1,579	393	49,582
2074	40,980	1,189	250	42,419

Plan Provisions

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Plan Sponsor: **NBT Bancorp Inc.**
EIN/PN: **16-1268674/001**

TRADITIONAL PLAN

Effective Date of the Plan

The Plan became effective as of October 1, 1986.

Effective Date of Latest Amendment

The Plan has been restated effective January 1, 2015.

The latest amendment reflected in this report is effective April 1, 2015. The amendment allowed any terminated vested participant with a Legacy Accrued Benefit to receive a lump sum distribution between April 1, 2015 and December 31, 2015 if the lump sum present value of their accrued benefit was $50,000 or less. The Legacy Accrued Benefit is any portion of the participant's accrued benefit that is not attributable to their account balance.

As of March 1, 2013, the Plan was amended to freeze benefit accruals for all Appendix A Plan participants as of that date; their future benefit accruals are under the Account Balance Plan design with future annual service credits of 2.50%.

Plan Entry

An eligible employee becomes a plan participant on the first day of the month coincident with or next following attainment of age 21 and completion of one year of service.

Vesting Service

An employee receives a year of vesting service for each year, starting with their year of hire, in which he completes at least 1,000 hours of service.

Benefit Service

Prior to January 1, 1995, benefit service is credited for years and completed months of service after completion of the eligibility requirements. After January 1, 1995, an employee receives a year of benefit service for each year, after completion of the eligibility requirements, in which he completes at least 1,000 hours of service. Benefit service is frozen as of March 1, 2013.

Compensation

Employee wages reported on W-2, including bonuses, commissions, overtime, and amounts excluded from gross income pursuant to a salary reduction agreement.

Final Average Earnings

Final average earnings means the annual compensation for the five consecutive pension years, during the last ten pension years, which produce the highest average. Final Average Earnings are frozen as of March 1, 2013.

Normal Retirement

Eligibility - Age 65.

The annual normal retirement benefit of a participant who becomes eligible for benefits shall equal the greater of (A) the sum of the amounts described in (i), (ii) and (iii) below, with that sum then reduced by the amount described in (iv) below, and (B) the amount described in (v) reduced by the amount described in (iv) below.

i. The participant's accrued benefit under the predecessor plan as of September 30, 1989.

ii. For years of benefit service earned after September 30, 1989 and before January 1, 1995, the sum of 1.60 percent of the participant's final average earnings for each such year of benefit service plus .60 percent of the participant's final average earnings that is in excess of covered compensation for each such year of benefit service.

iii. For years of benefit service earned after December 31, 1994, the sum of 1.25 percent of the participant's final average earnings for each such year of benefit service, plus .60 percent of the participant's final average earnings that is in excess of covered compensation for each such year of benefit service. Benefits are frozen effective March 1, 2013.

iv. The annual normal retirement benefit payable to the participant from the Retirement Plan of Irving Bank Corporation and Affiliated Companies.

v. For all years of benefit service earned prior to 1/1/95, the sum of 1.60 percent of the participant's final average earnings as of 12/31/94 plus .65 percent of the participant's final average earnings as of 12/31/94 in excess of 1994 covered compensation, for each such year of benefit service.

The number of years of benefit service taken into account under the Plan shall be limited to the greater of 30, or the number of years of benefit service completed by the participant as of December 31, 1994 (up to a maximum of 40).

Early Retirement

Eligibility - Attainment of age 55 and completion of 5 years of vesting service.

Amount of Benefit - Accrued Benefit reduced by 0.25% for each month that the early retirement date precedes the normal retirement date.

Deferred Retirement

Participants can postpone retirement beyond age 65 without the Bank's consent, in which case the participant's benefit is calculated as for normal retirement, based on final average earnings and years of benefit service at actual retirement date.

Disability

The disability retirement benefit of a participant who becomes eligible for benefits shall be determined based on the participant's final average earnings as of the disability retirement date, and the benefit formula in effect under the Plan on the date the participant ceased active employment. For purposes of determining an eligible participant's benefit, the participant will be given credit for a year of benefit service for each year between the participant's disability retirement date and normal retirement date that the participant remains totally and permanently disabled.

Benefits Upon Termination of Employment

A participant shall become vested in accordance with the following schedule:

Years of Vesting Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Amount of Benefit - Accrued benefit payable for life, commencing at normal retirement date, or in a reduced amount at an early retirement date.

Form of Benefits at Retirement

Normal form of benefits is life annuity with five years certain, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.

At retirement a participant's benefit will be paid in the form of a reduced joint and 50% survivor optional benefit with his spouse as contingent annuitant unless elected otherwise by the participant.

Optional forms available at retirement include various contingent annuitant options, a 10-year certain and life option, a life annuity option, and are provided on the following actuarially equivalent basis:

For benefit commencement dates before March 1, 2005:

Interest - 7.00 percent per annum.
Mortality - The Unisex Mortality Table for 1984.

For benefit commencement dates on or after March 1, 2005:

Interest - 7.00 percent per annum.
Mortality - 1994 Group Annuity Reserving Table, projected to 2002.

For benefit commencement dates between March 1, 2005 and February 28, 2006, participants shall be entitled to an actuarially equivalent optional form of benefit that is the greater of the amount determined on the basis of the mortality tables and interest rates stated above.

Death Benefits

Pre-Retirement - a life annuity is payable to the surviving beneficiary of a participant whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving beneficiary is 50% of the participant's accrued benefit reduced for early retirement and joint and survivor option election. Benefits commence at the earliest date the participant could have retired, had he survived, under the Plan.

Post-Retirement - None other than the benefit available under a selected optional form.

ACCOUNT BALANCE PLAN DESIGN

Effective Date of the Plan

The Plan became effective as of October 1, 1986.

Effective Date of Latest Amendment

The Plan has been restated effective January 1, 2015.

All active participants in the Plan as of January 1, 2000 were given a one-time irrevocable election to continue participating in the traditional plan design, or to begin participating in the new account balance plan design. All employees who become participants after January 1, 2000 will automatically participate in the account balance plan design.

The latest amendment reflected in this report is effective December 31, 2024.

As of March 1, 2013, future service credits for Account Balance Plan participants are reduced from 5.00% to 2.50% per year for all participants receiving service credits at the 5.00% rate.

As of May 1, 2013, the Retirement Plan of Oswego County National Bank, as adopted by Alliance Bank, N.A. ("OCNB Plan") was merged into this Plan. All former active participants in the OCNB Plan, along with all active employees formerly employed with Alliance Bank, N.A. prior to their March 8, 2013 acquisition, began accruing benefits in this Plan with an account balance of $0 as of the acquisition date.

As of January 1, 2017, future service credits for Account Balance Plan participants are reduced from 2.50% to 1.50% per year for all employees hired on or after January 1, 2017. In addition, an enhanced Pay-Based Credit is provided to a named Executive effective January 1, 2017.

As of January 1, 2019 any employee of EPIC Advisors, Inc. ("EPIC") and NBT Insurance Agency, LLC ("NBTI") shall become an eligible employee as of January 1, 2019.

As of December 31, 2023 and January 1, 2024, the plan was amended to provide additional benefits.

As of December 31, 2024, the plan was amended to provide additional benefits.

Plan Entry

An eligible employee becomes a plan participant on the first day of the month coincident with or next following attainment of age 21 and completion of one year of service.

Vesting Service

An employee receives a year of vesting service for each year, starting with their year of hire, in which he completes at least 1,000 hours of service.

Benefit Service

An employee receives a year of benefit service for each plan year, beginning with the plan year of completion of the eligibility requirements, in which he completes at least 1,000 hours of service.

Compensation

Employee wages reported on W-2, including bonuses, commissions, overtime, and amounts excluded from gross income pursuant to a salary reduction agreement.

Cash Account Balance

The account balance is a bookkeeping account which consists of the service credits and interest credits earned to date.

For participants in the Plan as of January 1, 2000 who made a one-time irrevocable election to participate in the account balance plan design as of that date, their opening account balance was computed to be the greater of the following two amounts:

(a) 5% of the participant's final average earnings at January 1, 2000 (annual compensation for the three consecutive pension years, during the last ten pension years, which produce the highest average), multiplied by the participant's years of benefit service as of January 1, 2000 (with no limit on benefit service); or

(b) The lump sum present value of the participant's accrued benefit under the traditional plan design as of January 1, 2000. The lump sum present value was determined using the prevailing commissioners' standard mortality table as of January 1, 2000 (a 50/50 blend of the 1983 Group Annuity Mortality Table for males and females), and a 6.15% interest rate. The interest rate is equal to the 30-year U.S. Treasury rate for November 1999.

For participants who formerly participated in the Retirement Plan of Irving Bank Corporation and Affiliated Companies prior to October 1, 1989, the amount determined as the greater of (a) and (b) above is reduced by the lump sum present value of the benefit earned under that plan. The lump sum present value of that benefit was determined using the same assumptions stated under (b) above.

For participants in the Central National Bank, Canajoharie Pension Plan (“CNB Plan”) as of December 31, 2001, their opening account balance in the Plan at January 1, 2002 was computed to be the lump sum present value of their accrued benefit under the CNB Plan as of December 31, 2001. The lump sum present value was determined pursuant to the definition of actuarial equivalent in the CNB Plan document. In addition, all participants in the CNB Plan who were over 30 years old with at least five years of vesting service as of December 31, 2001 received an enhancement of either 5% or 10% (based on age and years of vesting service) to their opening account balance at January 1, 2002.

Service Credits

5% of Compensation for each year in which a participant earns a year of benefit service. Effective March 1, 2013, the service credit percentage was reduced from 5.00% to 2.50% per year for those receiving service credits at the 5.00% rate. Effective January 1, 2017, the service credit percentage is 1.50% for all employees hired on or after January 1, 2017. Service Credits are credited to a participant's Account Balance at the end of each plan year. For participants in the Plan as of January 1, 2000, who had attained age 50 as of that date, service credits are based upon the following schedule:

Attained Age at January 1, 2000	Annual Service Credit
50	5.5%
51	6.0%
52	6.5%
53	7.0%
54	7.5%
55	8.0%
56	8.5%
57	9.0%
58	9.5%
59	10.0%
60	10.5%
61	11.0%
62	11.5%
63	12.0%
64 and over	12.5%

In addition, certain executives of the Bank are entitled to higher annual Service Credits.

Service Credits will not be less than $1,000 per year for any participant who earns a year of benefit service.

Effective January 1, 2005, the minimum account balance at any date for any participant employed on or after January 1, 2005 shall be $2,000.

Effective January 1, 2010, a minimum account balance of $1,600 at December 31, 2009 was provided for all participants who completed a year of eligibility service during 2009.

Interest Credits

Interest shall be credited to a participant's Account Balance at the end of each plan year (prior to adding any Service Credits earned for the year) based on the 30-year U.S. Treasury rate in effect for November of the prior plan year. Partial Interest Credits are earned for any participant who dies, terminates or retires during a given plan year. All Service Credits earned after December 31, 2009 will be credited with an Interest Credit of 0% per annum. A participant's Account Balance as of December 31, 2009 will continue to earn Interest Credits based on the 30-year U.S. Treasury rate in effect for November of the prior plan year.

Normal Retirement

Eligibility – Age 65.

The annual normal retirement benefit of a participant who becomes eligible for benefits shall be an annuity, which is actuarially equivalent to the participant's Account Balance.

Early Retirement

Eligibility – Attainment of age 55 and completion of 3 years of vesting service.

Amount of benefit – the normal retirement benefit reduced by .25% for each month that the early retirement date precedes the normal retirement date.

Deferred Retirement

Participants can postpone retirement beyond age 65 without the Bank's consent, in which case the participant's benefit is calculated as for normal retirement, based on Service Credits and Interest Credits earned through the participant's actual retirement date.

Disability

The disability retirement benefit of a participant who becomes eligible for benefits shall be determined based on the participant's last full year of compensation prior to his disability date. For purposes of determining an eligible participant's benefit, the participant will be given a Service Credit and Interest Credit for each year between the participant's disability retirement date and normal retirement date that the participant remains totally and permanently disabled.

Benefits Upon Termination of Employment

Prior to January 1, 2008, a participant shall become vested in accordance with the following schedule:

Years of Vesting Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Effective January 1, 2008, a participant shall become vested in accordance with the following schedule:

Years of Vesting Service	Vested Percentage
Less than 3 years	0%
3 years or more	100%

Amount of Benefit – Account Balance payable immediately, or an actuarially equivalent annuity commencing at normal retirement date, or in a reduced amount at an early retirement date.

Form of Benefits at Retirement

Normal form of benefits is life annuity with five years certain, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.

At retirement, a participant's benefit will be paid in the form of a reduced joint and 50% survivor optional benefit with his spouse as contingent annuitant unless elected otherwise by the participant.

Optional forms available at retirement include various contingent annuitant options, a 10-year certain and life option, a life annuity option, a single lump sum option (equal to the participant's Account Balance), and are provided on the following actuarially equivalent basis:

For benefit commencement dates before March 1, 2005:

Interest -	7.00 percent per annum.
Mortality -	the Unisex Mortality Table for 1984.

For benefit commencement dates on or after March 1, 2005:

Interest -	7.00 percent per annum.
Mortality -	1994 Group Annuity Reserving Table, projected to 2002.

For benefit commencement dates between March 1, 2005 and February 28, 2006, participants shall be entitled to an actuarially equivalent optional form of benefit that is the greater of the amount determined on the basis of the mortality tables and interest rates stated above.

Death Benefits

Pre-Retirement – a death benefit is payable to the surviving beneficiary of a participant whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving beneficiary is the participant's Account Balance.

Post-Retirement – None other than the benefit available under a selected optional form.

NBT BANCORP INC.
DEFINED BENEFIT PENSION PLAN
EIN#16-1268674 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Year ended December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Money Market Funds:			
	Federated Government Obligations Fund	Money Market Fund, par value of $3,413,157	$ 3,413,157	$ 3,413,157
	Total Money Market Funds		$ 3,413,157	$ 3,413,157
	U.S. Government Sponsored Agency Securities:			
	Federal National Mortgage Association	Matures 9/18/27 5.000% par value of $3,016	$ 3,107	$ 3,019
	Total U.S. Government Sponsored Agency Securities:		$ 3,107	$ 3,019
	Mutual Funds:			
	Columbia Dividend Income Inst3	379,052 shares	$ 9,530,485	$ 14,059,049
	DFA Emerging Markets Portfolio	96,818 shares	2,513,261	3,594,845
	DFA Global Real Estate Securities	270,770 shares	2,766,958	2,834,960
	DFA International Small Company Portfolio	110,920 shares	1,841,658	2,837,323
	Dodge & Cox Global Bond Fund	125,041 shares	1,400,596	1,406,710
	Dodge & Cox Income Fund	1,093,499 shares	14,548,184	14,051,467
	Dodge & Cox International Stock Fund	473,088 shares	4,244,347	7,787,024
	Federated Hermes MDT Mid Cap Growth	32,095 shares	1,814,177	2,089,705
	Federated Institutional High Yield Bond Fund	466,616 shares	4,329,086	4,213,542
	Fidelity 500 Index Fund	59,137 shares	7,100,426	14,058,061
	Fidelity Emerging Markets Index Fund	262,623 shares	2,638,663	3,592,689
	Fidelity Inflation Protected Bond Index Fund - Instl Prem	2,156,111 shares	20,092,414	19,663,731
	Fidelity Small Cap Index Fund	133,652 shares	2,791,104	4,133,863
	Fidelity U.S. Bond Index Fund - Institutional Premium	1,660,700 shares	18,189,079	17,536,995
	FlexShares Mstar Global Upstream Natural Res Index Fund	61,930 shares	1,818,084	2,839,490
	Invesco Oppenheimer International Growth	152,435 shares	4,832,650	3,861,182
	Ishares MSCI EAFE Growth ETF	34,010 shares	2,811,857	3,874,419
	JPMorgan Large Cap Growth	85,394 shares	4,070,914	6,985,244
	Lazard Global Listed Infrastructure Fund	155,621 shares	2,294,770	2,827,633
	PIMCO Income Fund Institutional Class	319,436 shares	3,382,748	3,510,598
	T. Rowe Price Mid Cap Value Fund	65,395 shares	2,200,824	2,097,204
	Total Mutual Funds		$ 115,212,285	$ 137,855,734
	Total Investments		$ 118,628,549	$ 141,271,910

The accompanying notes are an integral part of this schedule.

NBT Bancorp Inc. Defined Benefit Pension Plan
Schedule SB, line 24 – Change in Actuarial Assumptions
EIN/PN: 16-1268674/001

Rates of turnover, rates of retirement, and assumed form of payment were determined based on experience from the November 2024 experience study using valuation data from January 1, 2019 through January 1, 2024. Revised tables have been utilized for employees as of December 31, 2024 and resulted in an increase in liability.