

CANANDAIGUA NATIONAL CORPORATION CODE OF CONDUCT

This Code of Conduct applies to all employees of Canandaigua National Corporation (“CNC” or the “Corporation”) and its subsidiaries.

Vision Statement: Canandaigua National Corporation will remain an independent, profitable financial services company that excels at earning the loyalty of the constituents we serve. We will strive every day to deliver our very best by anticipating customer needs, while leveraging the full capabilities of our people.

Mission Statement: As an independent Financial Services Company since 1887, our Mission is to:

- maintain a professional and team-oriented corporate culture;
- provide an exceptional customer experience and build enduring, mutually valuable customer relationships;
- encourage active community involvement and civic leadership; and, by so doing,
- optimize long-term shareholder value consistent with our Core Values.

Core Values: We believe these Core Values are central to how we lead our lives.

- Honesty and Integrity
- Responsibility
- Teamwork
- Respect
- Innovation
- Professionalism
- Commitment

Our Core Values provide guidelines for interaction with our customers and our fellow employees. Employees are expected to act in a manner which will support a comfortable work environment that is free of harassment of any kind.

Employees can be proud that they are an important part of our business team. As a member of that team, employees have an obligation to observe high standards of ethical and personal conduct in all their activities both during and after business hours. Detailed guidelines and examples of appropriate conduct are outlined in the *Employee Handbook*. Employees should be familiar with, and adhere to, all guidelines set forth in the *Employee Handbook*.

Employee Feedback System for Reporting Misconduct or Ethical Irregularities (Whistleblower Policy):

Canandaigua National Corporation is committed to compliance with all applicable securities laws and regulations, accounting standards, accounting controls, and audit practices. The Corporation has implemented a *Whistleblower Policy* and has adopted an employee feedback system for reporting misconduct or ethical irregularities.

The Corporation has established a process to receive, retain, and address complaints from employees and others (“whistleblowers”) about accounting, internal controls, auditing matters and illegal or unethical activities. All employees have a responsibility to report suspected violations and are encouraged to use the guidance provided by this Policy.

The *Whistleblower Policy* and relevant forms can be found on the Intranet at *Policy Central Homepage*. Employees are expected to be familiar with and fully comprehend its contents.

Prohibition of Insider Trading: Insider trading involves the purchase or sale of a company's stock while in possession of material, nonpublic information about the company. Any person who purchases or sells securities while in possession of material inside information, or who communicates or "tips" such inside information to anyone else, violates this Code of Conduct and may violate United States securities laws. This is because the information is not available to the public, and the person with inside information could capitalize on it by purchasing or selling with the intention to profit from the transaction.

Material "Inside" or "nonpublic information" is information about a business organization that is not generally available to or known by the public. Such information is considered to be "material" if there is a likelihood that it would be considered important by an investor in making a decision to buy or sell a company's securities or alter significantly the market price of a company's securities.

Statement of Policy: It is the policy of the Corporation that no director, officer or other employee of the Corporation or its affiliates, who is aware of material nonpublic information relating to the Corporation or its affiliates may, directly or through family members or other persons or entities, (a) buy or sell securities of the Corporation or its affiliates (other than pursuant to a pre-approved trading plan that complies with SEC Rule 10b5-1), or engage in any other action to take personal advantage of that information, or (b) pass that information on to others outside the Corporation, including family and friends. Employees are responsible for the transactions of these other persons and therefore should make them aware of the need to confer with the employee before they trade in the Corporation's securities.

In addition, it is the policy of the Corporation that no director, officer or other employee of the Corporation or its affiliates who, in the course of working for the Corporation or its affiliates, learns of material nonpublic information about a company with which the Corporation does business, including a customer or supplier of the Corporation, may trade in that company's securities until the information becomes public or is no longer material.

Confidentiality: All employees of Canandaigua National Corporation have access to confidential information regarding employees, customers, and Corporation business. Access may be made more widely available by CNC's use of shared applications (such as CVM360 or Salesforce products and services). "Confidential information" may take the form of printed or written material, information stored in electronic format, information appearing on a video display terminal, or information shared in confidence by a customer or another employee. Regardless of the form, confidential information must not be accessed if there is no business need to access the information, discussed with, or disclosed to, anyone outside the organization, including family members, and must not be discussed inside the Corporation in such a manner that it can be overheard by other employees who have no need to know the information. Because individuals regard their financial matters as strictly private, any indication whatsoever that such information has not been held in strict confidence seriously undermines our relationship with our customers. We are committed to safeguarding our customers' non-public personal information. We always adhere to the privacy requirements contained within the *CNC Information Security Policy*, which can be found on our Intranet at *Policy Central Homepage*. Employees are expected to be familiar with, and fully comprehend, its content.

Customer Documents: Documents signed or initialed by a customer may constitute a legal contract between the Corporation or its subsidiaries and the customer. As such, such documents should not be altered by CNC employees or those working on behalf of the Corporation. Alterations, including but not limited to changes in legal name or addresses, additions to or removals of individuals who are authorized to sign for an account, or account option selections are prohibited unless it is the customer who makes the alterations on the document. In those cases, it is preferred that the customer sign new documents rather than modify previously signed documents. Employees should *never* initial customer approval of any such change or write on or sign a document in place of the customer. Employees should never sign any name to a document other than their own.

Information Security: While it has always been Canandaigua National Corporation's policy to safeguard customer and corporate non-public information, it is also required by law. The Corporation has implemented an *Information Security Policy* to ensure the safeguarding of information. The *Information Security Policy* can be found on the company Intranet on the *Policy Central Homepage*. Employee responsibilities are further detailed in the *Employee Handbook* and *CNC Information Security Standards*, also found on our Intranet on the *Policy Central Homepage*. Information Security training is conducted as part of the orientation period and annually through internal training in CNC's Learning Management System. The Information Security training program includes the following components:

- Procedures for:
 - Technology Resources
 - Passphrase Management
 - Communication Tools
 - Non-Public Information (NPI)
 - Securing Files On-Site and Off-Site
 - Visitors
 - Unauthorized Disclosure
 - Social Engineering and Social Media
 - Data Integrity

If an employee becomes aware of activities or events where information has been inappropriately disclosed or misused, or they believe there is the potential for unauthorized disclosure or misuse, it should be reported as soon as possible to Information Security at InfoSecurity@cnbank.com. For further details on reporting events, please refer to the CNC Event Reporting Standard in Policy Central.

Computer Software and Telecommunications Use: **Canandaigua National Corporation depends on the reliable use of its computers and its information processing capabilities for the continued successful operation of our business. The Corporation's computing resources are only to be used in activities that are related to CNC business. When employees use the Corporation's computers (their workstation, on or off premises), communications facilities, or e-mail, they are expected to act in a way that protects proprietary and customer information.**

Employees are responsible for all activity that occurs in connection with their user ID. The employee password/passphrase is their "signature" and should not be shared with others. It is the employee's responsibility to follow current corporate guidelines regarding creating secure passwords.

Employees are not permitted to introduce any software or hardware for use on corporate computers that has not been approved by Information Technology. Theft of software products is illegal and can result in disciplinary action, as well as possible prosecution. The use of unapproved software products on corporate computers is a violation of policy and can result in disciplinary action.

Employees are not permitted to develop programs on the Corporation's time, using CNC's computing and telecommunication facilities or employees, except when the development activity is assigned to the employee as part of their job responsibilities, or part of an approved project on behalf of the corporation.

Employees must use CNC's authorized messaging systems when communicating Non-Public Information (NPI). This includes the internal email system, Mimecast for secure messaging to customers, and Webex for web conferencing. Any use of non-CNC communication systems (i.e., text messages, public web sites, etc.) must be limited to non-confidential topics (for example confirmation of meeting times, requests for a phone call, and personal messages). Employees should not submit non-public customer or corporate information on websites that are not authorized for CNC business.

All messages employees compose, send, or receive on the corporate e-mail system are corporate property. All text messages employees compose, send, or receive on a company-paid texting service are corporate property. If employees send messages from personal email accounts which relate to work matters, their personal email may be discoverable in investigations or litigation. If employees send text messages which relate to work matters from their personal devices, their personal device may be discoverable in investigations or litigation. Employees must ensure that all communications that constitute a substantive corporate record are captured in approved corporate systems.

Certain employees are subject to requirements governed by FINRA or other regulatory agencies. These employees should refer to the requirements set forth in the applicable broker dealer/supervisory communication policies, in addition to the policies and provisions set forth in this Code of Conduct.

The Corporation reserves the right to intercept, review, and audit all messages on corporate devices, both outgoing and incoming. Employees are not authorized to retrieve or read messages that are not sent to them (unless they have been assigned authority to view another's Inbox or have a legitimate business reason for accessing the message on a shared application).

Every employee is obligated to ensure the confidentiality and security of our customers' information and assets by adhering to the following important guidelines:

- Non-Public Information (NPI) must only be saved to approved corporate workstations, laptops, tablets, phones, devices, and media.
- Employees are not permitted to send corporate or customer information to their personal email accounts.
- Employees may send meeting requests to their personal email accounts to enable them to join meetings on platforms that are not accessible from the CNC network (i.e., Zoom, Teams), but employees may not forward any meeting request attachments.
- Employees are not allowed to print documentation containing Non-Public Information (NPI) using personal equipment.

Use of the Internet on corporate computers is permitted for corporate business only. Downloading of executable files is permitted only within established corporate guidelines. Downloaded programs can contain viruses and can disrupt other corporate systems.

Any departmental requirement for Internet (downloaded) programs must be requested by completing an IS Request found on our CNC Intranet Home Page.

Employees should use caution when accessing the Internet or non-CNC websites. Employees should also use caution when reading unsolicited emails, clicking web links, opening documents, and using chat functionality to ensure they do not disclose confidential information or download malicious or unauthorized software.

When participating in a WebEx or other audio/video conferencing meeting, employees MUST NOT allow non-CNC individuals or entities to take control of their PC. Any request to view an employee's screen or take control of an employee's computer must be coordinated with IT through a request to the IT Service Desk. Authorized external technical support must be coordinated through IT.

Canandaigua National Corporation has established standards for connecting from a remote location to networks owned and controlled by the Corporation and its subsidiaries. The standards apply to all employees of the Corporation, its contractors, vendors, and agents with a corporate-owned, or personally owned computer, workstation or device used to connect to the corporate network. Secure remote access through a corporate-owned, or personally owned computer, workstation or device is strictly controlled and may be granted to approved employees after signing or electronically acknowledging this Code of Conduct.

Social Media/Networking: Canandaigua National Corporation understands that social media can be a fun and rewarding way to share life events and insights and to network with friends, family, and co-workers. We realize that our business can benefit from an engaging social media presence of employees. Employees are reminded that CNC expects employees' conduct to reflect our Core Values in all environments, including social media.

Canandaigua National Corporation permits the use of social networking sites for business purposes. **Canandaigua National Corporation employees must avoid making official statements regarding positions or viewpoints of the company on social media channels unless specifically authorized to do so by the Marketing Department.** Use of the CNC logos, or registered trademarks, is only allowed to identify oneself as an employee of the company or its subsidiaries. Any specific discussion of CNC internal policies, procedures, controls, or customer information is prohibited. Dissemination of detailed information about products or services is prohibited on social networking sites. Requests for information regarding products and services and/or confidential information through an employee's social media account(s) must be redirected to an appropriate internal CNC resource. Any customer complaint received by an employee through social media channels shall be forwarded to the Marketing Department for further handling in accordance with the *CNC Complaint Policy*.

Social media sites can be infiltrated by those who target financial institutions for fraud or robbery. Posting or discussion of prohibited information, even if done off premises and during non-business hours, could inadvertently result in regulatory and/or compliance events. Any such disclosure of information or discussion could potentially damage CNC's reputation and create liability for us. Postings on social media sites can be distributed very quickly and can "live forever." Bad actors may collect non-prohibited information from social media venues to gain an employee's confidence and attempt to gather ("social engineer") further information from the employee for fraudulent purposes.

If an employee becomes aware of or suspects inappropriate disclosure or they believe there is the potential for inappropriate disclosure, it should be reported as soon as possible to Information Security at InfoSecurity@cnbank.com. For further details on reporting events, please refer to the CNC Event Reporting Standard in Policy Central.

Employee Financial Responsibility: Canandaigua National Corporation expects employees to use good judgment in assuming personal financial obligations. Under New York State Law, it is illegal to knowingly overdraw a bank account. Employees are expected to handle their account(s) in a manner that will serve as an example to our customers. Therefore, it is imperative that employees conduct their personal banking in an appropriate and correct fashion. To this end, keeping an accurate ledger, reconciling accounts, and otherwise properly maintaining accounts and loan relationships are important for employees, not only as a personal matter, but as a professional matter. Overdrafts by an employee will carry the full-service charge. Overdrafts paid through CNB's Overdraft service program are subject to the same terms and conditions extended to our customers.

Sound financial management dictates that credit is to be used wisely and with discretion. Employees seeking financial guidance are strongly encouraged to discuss the situation with their supervisor or with the Human Resource Department.

Appointment as Fiduciary: It is the policy of Canandaigua National Corporation that employees may not solicit to serve individually as executor, trustee, guardian, or committee of an account or trust instrument except in matters of concern for his or her own immediate family. The Corporation's Board of Directors must be notified of and approve any such appointment that is not family related. Any such requests received from customers or friends may be referred to the Executive Officer of CNB Wealth Management, whose function is to handle these matters on a professional basis.

Gifts and Gratuities: As an employee of Canandaigua National Corporation (or a subsidiary of the Corporation), employees must be free from the appearance of influence by, or obligation toward, others. To ensure consistency with our core values, it is extremely important that we prevent even the appearance of impropriety regarding employee's acceptance of gifts and gratuities. In addition to recognizing the potential for conflicts of interest, there are federal laws that prohibit the acceptance of a gift or gratuity by an employee of the corporation.

To ensure compliance with our Core Values and federal regulation, employees are prohibited from:

- Soliciting for themselves or for a third party (other than the Corporation or its subsidiary) anything of value from any person or entity in return for any business service or confidential information of Canandaigua National Corporation or any subsidiary.
- Accepting for themselves anything of value from any person or entity in connection with the business of the Corporation, either before or after a transaction is discussed or consummated. (Rebates of fees initially paid by the Corporation or a subsidiary should always be payable to the Corporation or subsidiary, not to an individual.)
- Accepting for themselves or on behalf of the Corporation or a subsidiary, any gift or thing of value in connection with an application for, or an extension of, credit. There are specific prohibitions contained in the Bank Bribery Act and the Real Estate Settlement Procedures Act related to accepting any "thing of value" in connection with certain types of credit transactions.

For gifts and gratuities that are not related to extensions of credit, and that do not risk corruption or breach of trust, the following exceptions may be made, and employees may accept a gift or gratuity:

- When its value does not exceed \$250;
- When a refusal would offend the customers or damage business relationships;
- When the gift or gratuity is based on a family or personal relationship existing independent of any business of the institution;
- When the benefit is available to the general public under the same conditions; or
- When the benefit would be paid for by the Corporation as a reasonable business expense.

Employees must disclose to their immediate Supervisor all gifts or potential gifts offered by or received from a customer or a vendor exceeding the value of \$250. Employees must disclose to their immediate Supervisor all gifts or potential gifts offered by or received from a customer or a vendor if they are related to an extension of credit, regardless of value. The employee's Supervisor will review with senior management the disclosures and determine if the gift or gratuity can be accepted without posing a threat to the integrity of the Corporation or result in a violation of law.

Political Contributions: While the Bank can provide usual and customary banking and lending services to political organizations or politicians, we are prohibited by federal law from making any contributions, gifts of any value, or loans not bearing market interest rates or not based on regular underwriting standards from Bank-owned funds. This includes tickets to any events related to federal, state, or local elections or political conventions or caucuses, such as a political office campaign reception. Employees are not prohibited from making such contributions or gifts in their personal capacity from their own funds. Questions regarding whether a contribution, gift, event ticket or loan is prohibited may be directed to the Legal and Marketing Departments.

Conditioning Lending Decisions on Other Products and Services: It is permissible for a bank to cross sell or cross market products or services. It is not permissible, however, to base any extension of credit on the condition that the customer a) obtain or provide some additional credit, property, or service to or from the Bank other than a loan, discount, deposit or trust service; b) obtain or provide some additional credit, property, or service to or from any other subsidiary of CNC; or c) obtain some other credit, property or service from a competitor of the Bank other than as a reasonable condition to assure the soundness of the credit. There are exceptions to these prohibitions: we may extend credit, lease or sell property, furnish services or vary prices on the condition that the customer i) obtain a loan, discount, deposit or trust service from CNB; ii) provide an additional product or service related to and usually provided in connection with a loan, discount, deposit or trust service to CNB; and iii) obtain additional products or services from competitors if the condition is reasonably imposed in a credit transaction to assure the soundness of the credit.

There are also prohibitions against lending to an executive officer or director of a bank which maintains a correspondent account with CNB, or of a bank where CNB maintains a correspondent account. This also applies to a person who owns or can vote more than 10% of the voting securities of such bank. If there is lending to such individuals, there can be no correspondent account between the two banks. If employees have any questions on these "tie-in" prohibitions, please consult with the Legal Department.

The preceding Code of Conduct is hereby adopted by the Board of Directors of Canandaigua National Corporation.

Date: November 15, 2023

By: /s/ Michael Goonan
Michael Goonan, Chair

By: /s/ Frank H. Hamlin, III
Frank H. Hamlin, III CEO and President

Attest: /s/ Jennifer N. Weidner, Esq.
Jennifer N. Weidner, Secretary

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ACKNOWLEDGEMENT

I understand that by signing below I acknowledge that:

- I have reviewed Canandaigua National Corporation's *Code of Conduct* and that I fully understand its contents.
- I understand this Code of Conduct can be found on the Canandaigua National Corporation Intranet on the Human Resources Documents and Information page.
- I will be familiar with and adhere to the Corporation's *Employee Handbook, Information Security Policy, Information Security Procedures-Employee Responsibilities, Mobile Workforce Standards, Complaint Policy* and the Corporation's *Privacy Policy*, and other policies that may be issued subsequently, once they have been made known to me.
- If I have personal knowledge of actions that appear to go against any of the policies or provisions set forth in the Corporation's *Employee Handbook, the Corporation's Code of Conduct, the Corporation's Whistleblower Policy, Complaint Policy, Privacy Policy, Information Security Policy, or Information Security Procedures-Employee Responsibilities*, I will promptly notify my supervisor and/or the appropriate individual as outlined in these policies. If I am not clear on who to report an action to, I will promptly notify the Chief Auditor, the Chief Human Resources Officer, the General Counsel, or the CEO.
- Employee misconduct may result in oral and written warnings, reprimands, or suspensions.
- In serious cases of employee misconduct, immediate discharge without warning may occur; however, repeated instances of less serious misconduct may also lead to termination.
- A breach of confidentiality by an employee is grounds for dismissal.

Date

Name (Print)

Signature