



# Financial and Ethics Concerns Policy

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Owning Department: Legal

Manager of Owning Department: James P. Blose, Esq.

Author: Ethics Officer

Approval Required: Board of Directors

Board Approval Date: March 1, 2022

**WEBSTER FINANCIAL CORPORATION  
WEBSTER BANK, N.A.  
AND  
THEIR SUBSIDIARIES AND AFFILIATES  
(Collectively Webster)**

Policy

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**Purpose**

Webster Financial Corporation (together with Webster Bank and its subsidiaries and affiliates, hereafter, collectively referred as the “Bank”) is committed to achieving compliance with all applicable securities laws and regulations, accounting standards and audit practices. The Audit Committee of the Board of Directors has established the Financial and Ethics Concerns Policy to encourage and enable prompt reporting, in good faith, complaints or concerns regarding potential or actual violations of applicable laws, regulations or Bank policy, including, without limitation, the Bank’s Code of Ethics.

The purpose of this policy is to enable any Bank officer, employee, or any of its vendors, contractors, customers, shareholders or any other person with direct knowledge about the Bank to report in good faith, without fear of retaliation, a suspected violation of any state, federal law or regulation regarding financial statement disclosures, accounting, auditing matters, fraud or violations of Webster’s Code of Ethics.

**Authority and Governance**

This policy is prepared by Legal and reviewed and approved annually by the Audit Committee and reported to the Board of Directors. All Webster lines of business are subject to this policy.

**Applicability**

This policy applies to reportable concerns and complaints about the Bank’s accounting, internal accounting controls, or auditing matters, including without limitation, the following (collectively “Complaints”):

- Fraud or error in the preparation, evaluation, review or audit of any financial statement;
- Fraud or error in the recordkeeping and maintaining of financial records;
- Deficiencies in or noncompliance with internal accounting controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports, or audit reports;
- Any deviation from full and fair reporting of financial condition and/or results of operations;
- Money laundering or terrorist financing;
- Market abuse;

- Breach of client confidentiality or privacy;
- Theft;
- Bribery or corruption;
- Improper sales practices; and
- Violations of the Code of Ethics

### **Roles and Responsibilities**

Legal is responsible for having training created and maintained as needed to implement this policy. Legal and Compliance will review the policy and procedures annually or as needed. In addition, an annual policy notification and acknowledgement request shall be provided to employees through corporate communication.

### **Key Requirements**

Any Bank officer, employee, or any of its vendors, contractors, customers, shareholders or any other person with direct knowledge about the Bank who have concerns outlined by these procedures should contact the Bank's Ethics Officer through a third party supported an ethics and financial concerns alert line available 24/7 by telephone and on the Web predicated on confidentiality and anonymity. The Bank will be responsible for at least annually publishing the telephone number and website in its regular communications to all employees and will have such information posted on its internal and external website.

All reported concerns are thoroughly and promptly investigated and documented under the direction and oversight of the Ethics Officer. Appropriate corrective action will be taken as warranted in the judgment of the General Counsel. In performing its duties and responsibilities, the Audit Committee and/or its Chair may rely on the General Counsel, the Director of Human Resources, the Chief Audit Executive, senior management, external auditor, independent accountants, independent counsel, or such other persons whom the Committee reasonably believes to be reliable and competent in the matters presented.

Reports will be made to the Audit Committee at its regularly scheduled meeting by the General Counsel or the Ethics Officer, which reports shall list any complaints received that warrant the Committee's attention and the results of investigations conducted to resolve such complaints.

As determined by the Committee, and/or at the direction of the Chief Audit Executive, General Counsel, or such other persons whom the Committee reasonably believes competent, a report will be made to the company's external auditor and appropriate regulatory agencies documenting any known or suspected fraud upon completion of the investigation.

The Financial and Ethical Concerns Policy, which shall be reviewed and approved at least annually by the Audit Committee, has been developed to satisfy the Sarbanes-Oxley Act and the NYSE rules. The Chair of the Committee has responsibility to ensure that the Policy is properly administered specifically with regard to the receipt, retention, and treatment of complaints received and the proper resolution of such complaints.

The Financial and Ethics Concerns Policy will be communicated to employees on an annual basis and posted to Webster's intranet site.

Employees who have concerns regarding ethical or other serious matters may also contact the Lead Director of the Board of Directors directly by sending a letter to a secure post office box, obtained specifically for that purpose. Contact may be made on an anonymous basis.

## **Contact Information**

### **General Ethical Questions**

Contact: Your Supervisor or Manager, Human Resources, General Counsel or Ethics Officer

### **Complaints/Concerns on Accounting and Audit Matters or Fraud**

Contact: Webster Bank Financial and Ethics Concerns Matters Alert Line  
Website: <https://webster.ethicspoint.com>  
Telephone Number: 844-713-1175

### **Serious Ethical Concerns**

Contact: Lead Director of the Board of Directors  
Webster Financial Corporation  
200 Elm Street  
Stamford, CT 06722

### **Anonymous Access**

While employees are encouraged to disclose their identity when reporting a concern, an employee may choose to report the concern anonymously.

### **Confidentiality**

All concerns are submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

### **Reporting of Issues**

Employees are expected to report a concern in good faith. Any employee who has not acted in good faith by reporting an alleged concern under this policy, or who does not respect the confidentiality provisions of this policy may lose the rights and protections provided under this policy and may be subject to disciplinary action.

### **Protection from Retaliation**

No board member, officer or employee shall be subjected to retaliation, intimidation, harassment, or other adverse action for reporting information in accordance with this Policy. Any person entitled to protection who believes that he or she is the subject of any form of retaliation should immediately report the violation to the Chief Human Resources Officer, General Counsel, Ethics Officer or Chief Audit Executive or through the channels listed in the Contact Information. This protection does not extend to self-reported violations.

An employee who retaliates against an individual who filed a report in good faith is subject to discipline up to and including termination of employment.

**Policy Exceptions**

Not Applicable

**Record Retention**

The Company shall retain evidence of compliance with this Policy in accordance with the Company's Record Retention Schedule.

**References (aka Related Documents for Webster)**

Not Applicable

**Key Definitions**

Not Applicable