Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name: Columbia Financial, Inc.			**2 Issuer's employer identification number (EIN)**: 42-1991301
3 Name of contact for additional information: Thomas Splaine	**4** Telephone No. of contact: 201-794-5694		**5** Email address of contact: tsplaine@columbiabankonline.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 19-01 Route 208 North			**7** City, town, or post office, state, and ZIP code of contact: Fair Lawn, NJ 07410
8 Date of action: 7/20/2026	**9** Classification and description: Columbia Financial, Inc. Common Stock		
10 CUSIP number: 197641103	**11** Serial number(s): N/A	**12** Ticker symbol: CLBK	**13** Account number(s): N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attachment

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attachment

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attachment

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment

18 Can any resulting loss be recognized? ▶ See attachment

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Thomas Splaine Date ▶ 09/01/26

Print your name ▶ Thomas Splaine Title ▶ EVP/CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Susan M McGrath	SM McGrath	9/1/2026		P00477746
Firm's name ▶ Crowe Advisory LLC			Firm's EIN ▶	41-5375658
Firm's address ▶ 485 Lexington Avenue, 11th Floor, New York, New York 10017			Phone no.	212-572-5500

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Columbia Financial, Inc.
42-1991301
Attachment to Form 8937

Report of Organizational Actions Affecting Basis of Securities

Form 8937 Part II, Box 14

On July 20, 2026, pursuant to a Plan of Conversion and Reorganization ("Conversion Agreement"), dated January 31, 2026, by and between Columbia Bank MHC ("MHC"); Columbia Financial, Inc., a Delaware corporation ("Columbia DE"); Columbia Financial, Inc., a Maryland corporation (“Columbia MD”); and Columbia Bank (“Bank”); (i) MHC merged with and into Columbia DE (“MHC Merger”) with each MHC member constructively receiving liquidation interests in Columbia DE; immediately following, Columbia DE merged with and into Columbia MD (“Merger”) with Columbia MD surviving and upon completion of the merger, Columbia MD became the holding company of the Bank; immediately following that, Columbia MD completed a stock offering whereby it issued additional shares to the public shareholders.

Following the merger of Columbia DE with and into Columbia MD, each Columbia DE’s shareholders stock in Columbia DE was cancelled and it received stock in Columbia MD. Additionally, each former MHC member’s liquidation interest was exchanged for interests in the Liquidation Account (and indirectly for interests in the Bank Liquidation Account).

Pursuant to the Conversion Agreement, each share of Columbia DE common stock was converted into the right to receive 2.2 Columbia MD shares.

Form 8937 Part II, Box 15

The Merger qualifies as a reorganization under section 368(a). As such, the basis of the Columbia DE shareholders in their Columbia MD stock does not change as a result of the transaction. The Columbia DE shareholders only received stock in Columbia MD in exchange for Columbia DE stock and will recognize no gain or loss with respect to the transaction and their basis in the stock of Columbia MD is the same as their basis was in the Columbia DE shares they exchanged. The per share basis would differ due to the receipt of more than one share of Columbia MD stock for each share of Columbia DE stock given up. The market value of the shares involved in the exchange does not affect the calculation of the change in the basis of the Columbia DE shareholders described in the transaction.

Cash in Lieu of Fractional Shares

A holder of Columbia DE common stock who receives cash in lieu of a fractional share of Columbia MD common stock will generally be treated as having received a fractional share pursuant to the Merger and then as having exchanged the fractional share for cash in a redemption by Columbia MD. As a result, a holder of Columbia DE common stock will generally recognize gain or loss equal to the difference between the amount of cash received in lieu of fractional shares and the tax basis allocated to such fractional share of Columbia MD common stock.

Form 8937 Part II, Box 16

The basis of Columbia MD shares received by a Columbia DE shareholder, once computed as per above, must be allocated to individual Columbia MD shares in accordance with Treas. Reg. § 1.358-2. Because more shares of Columbia MD common stock were received than Columbia DE shares surrendered, the basis of the Columbia DE shares surrendered must be allocated to the shares of Columbia MD stock received in a manner that reflects, to the greatest extent possible, that a share of Columbia MD stock received is received in respect of Columbia DE shares that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of the Columiba DE shares surrendered must be allocated to the shares of Columbia MD stock received in a manner that minimizes the disparity in the holding periods of the surrendered Columbia DE shares whose basis is allocated to any particular share of Columbia MD stock received. This may result in some Columbia MD shares received having a split basis and split holding period.

Form 8937 Part II, Box 17

In general, the income tax consequences to the shareholders are determined under Internal Revenue Code sections 302, 354, 356, 358, 1221 and 1223(1).

Form 8937 Part II, Box 18

In general, each Columbia MD shareholder who received Columbia MD common stock for all of its Columbia DE stock cannot recognize any loss. A Columbia DE shareholder who received cash in lieu of a fractional share of Columbia MD common stock may recognize loss if the amount of cash received is less than the basis in the fraction share, as applicable.

Form 8937 Part II, Box 19

In general, any adjustments to the tax basis that causes gain or loss recognized by a Columbia DE shareholder as a result of the completion of the Merger should be reported for the taxable year which includes July 20, 2026. A calendar year shareholder would report the transaction on a 2026 federal income tax return. The holding period of Columbia MD common stock received in exchange for shares of Columbia DE common stock will include the holding period of the Columbia DE common stock for which it was exchanged. A shareholder receiving cash in lieu of a fractional share of Columbia MD common stock will generally be treated as having received the fractional share pursuant to the conversion and then as having sold the fractional share of Columbia MD common stock for cash. As a result, a holder of the Columbia MD common stock will generally recognize gain or loss equal to the difference between the cash received and the basis in his or her fractional share interest. The gain or loss will generally be long term capital gain or loss if, as of the effective date of the Merger, the holding period for such shares is greater than one year. Capital loss deductibility may be subject to limitations.

The information herein does not constitute tax advice and does not purport to be complete or explain the consequences that may apply to particular categories of shareholders. All shareholders are expected and urged to consult their own tax advisors if they have questions regarding the information provided on this form or their use of it.