

**COLUMBIA FINANCIAL, INC.
COMPENSATION COMMITTEE CHARTER**

I. Purpose

The Compensation Committee (the “Committee”) of the Boards of Directors of Columbia Financial, Inc. and Columbia Bank (collectively, the “Company”) is responsible for the oversight of the Company’s compensation policies, salaries and benefits, incentive compensation, human capital management, executive development, and management succession planning, and providing guidance as needed on human resource policies with respect to the Company and its direct and indirect subsidiaries. The Committee shall assist the Board of Directors in its responsibilities relating to compensation of the directors of the Company and compensation of the Chief Executive Officer (“CEO”) and the Company’s other executive officers. The Committee shall also administer the Company’s equity-based compensation plans as provided by the terms of such plans.

II. Organization

The Committee shall consist of three or more independent directors, including the Chairman of the Board of Directors, consistent with the current listing requirements for The Nasdaq Stock Market, Inc. All such independent directors shall also be outside directors within the meaning of Section 162(m) of the Internal Revenue Code and “non-employee” directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (provided, that with respect to the standards under Rule 16b-3 and Section 162(m), a subcommittee of at least two directors may be formed who satisfy these standards).

Committee members shall be appointed by the Board of Directors at the annual organizational meeting of the Board of Directors and shall serve until their successors are appointed. The Committee’s Chairperson shall be designated by the Board of Directors or, if it does not do so, the Committee members shall elect a Chairperson by vote of a majority of the full Committee.

The CEO will meet often with the Committee, but in no event shall the CEO or any other officer be present when the Committee makes recommendations and/or decisions or holds deliberations regarding the compensation of that officer.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Authority and Responsibilities

1. Responsibilities. In carrying out its responsibilities the Committee, shall:

- a. Review and make recommendations to the Board regarding the Company's and the Bank's overall compensation philosophy and strategy. In designing the compensation philosophy and strategy for the Company, the Committee shall, in consultation with the Risk Committee, take into consideration methods to avoid encouraging the taking of excessive risk by executive management or by other Company officers.
- b. Review and evaluate, on at least an annual basis, the Company's compensation policies and practices, including its various incentive compensation plans, taking into consideration the risks associated with the activities being performed by the participants in such incentive compensation plans and the structure of such compensation plans. The Committee shall reasonably identify compensation arrangements and/or incentive compensation plans that may expose the Company to unreasonable amounts of risk, ensure that the structure of the compensation arrangements and/or incentive compensation plans do not encourage excessive risk taking, and that any risks associated with the Company's compensation arrangements and/or incentive compensation plans are properly mitigated by effective controls and risk management processes. Committee oversight will exclude de minimis award programs (e.g., short-term branch sales incentives).
- c. Annually review, determine and recommend for approval by the Board, corporate goals, and objectives relevant to compensation of the CEO; evaluate the CEO's performance based upon the goals and objectives; determine and recommend for approval by the Board the CEO's compensation based upon the evaluation, as well as market competitive data and other relevant information the Committee deems appropriate.
- d. Review and evaluate the performance evaluation of executive vice presidents and above ("Senior Executive Officers") prepared by the CEO and, in conjunction with the CEO, approve compensation levels for the Senior Executive Officers. In determining executive officer compensation for such executives, a guiding objective shall be attracting and retaining highly qualified individuals by maintaining competitive compensation, while making an appropriate portion of each officer's target total compensation at-risk and dependent upon Company performance and creation of long-term shareholder value.
- e. Review and approve all employment agreements, severance agreements, and change of control agreements or arrangements with senior executive officers and any amendments, renewals or extensions of any such

agreements.

- f. Oversee administration of the process for determining the compensation of other officers and employees of the Company and the Bank, including but not limited to approval of salary ranges for such positions.
- g. Oversee and approve the implementation of the Company's cash-based incentive plans, including the non-exempt bonus program, Performance Achievement Incentive Program and Long-Term Incentive Plan.
- h. Oversee the administration of the benefit plans and executive compensation policies and programs as have been or may be adopted by the Board of Directors for the Company.
- i. Administer the Company's Clawback Policy providing for clawback of certain unearned incentive compensation if the Company is required to restate its financials due to material noncompliance with reporting requirements.
- j. Review and approve the Company's Compensation Discussion and Analysis disclosure required by SEC regulations and authorize its filing with the annual report on Form 10-K and proxy statement. Prepare the report of the Committee required to be included in the Company's annual report on Form 10-K, and proxy statement, including a recommendation for stockholder approval (Say on Pay vote) in accordance with applicable rules and regulations of the SEC and other applicable regulatory bodies.
- k. Review and recommend to the Board of Directors for approval the frequency with which the Company will conduct Say on Pay votes, taking into account the results of the most recent stockholder advisory vote on the frequency of Say on Pay votes.
- l. Review annually and make recommendations to the Board of Directors regarding non-employee Director compensation, including retainers, meeting fees, equity grants and other similar components of compensation.
- m. Review on an annual basis the executive management succession planning of the Company.
- n. Assist the Board of Directors in its oversight of the Company's policies and strategies relating to human capital management, including strategies and initiatives on talent management, employee well-being and engagement.

2. Equity Compensation Responsibilities. The Committee shall:

- a. Administer the Company's equity-based compensation plans as provided by the terms of such plans and monitor compliance with such rules, policies, and guidelines for the issuance of awards pursuant to such plans as the committee or the Board of Directors may establish.
- b. Establish eligibility standards for participation in the Company's equity-based compensation plans; provided the Committee may, by resolution, delegate to the CEO all or part of the Committee's authority and duties with respect to equity awards to individuals who are not subject to the reporting requirements and other provisions of Section 16 of the Securities Exchange Act of 1934, as amended, as in effect from time to time and subject to the rules of the plans and such guidelines as the Committee may approve.
- c. Approve types of awards, terms, and number of shares covered by each type of award or delegate authority to CEO for such awards as permitted by the terms of such plan.
- d. Approve all decisions regarding the modifications of terms or conditions of any award or award agreement.
- e. Recommend to the Board of Directors all equity compensation plans (e.g., stock option, restricted stock, etc.) and amendments thereto.

IV. Structure and Meetings

The Committee shall meet at least four times a year, or more frequently as circumstances may require. A quorum of the Committee shall be declared when a majority of the appointed members of the Committee are in attendance. The Committee Chairperson will preside at each meeting and, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The Chairperson of the Committee shall ensure that the agenda for each meeting is circulated to each Committee member in advance of the meeting. The Chairperson shall ensure that accurate and complete minutes of each meeting are maintained.

V. Accountability; Performance Evaluation

The Committee shall report its actions to the Board of Directors at the Board's next meeting following any meeting of the Committee.

The Committee will review and evaluate the performance of the Committee annually. The Committee will annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

VI. Committee Resources

The Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, legal counsel or other advisors as it deems necessary to carry out its duties; provided, however, that the Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor only after taking into consideration the factors set forth in Nasdaq Listing Rule 5605(d)(3)(D). The Committee shall have available to it such support personnel, including management staff, as it deems necessary to discharge its responsibilities. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel and other advisor retained by the Committee. The Committee shall be provided appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other advisor retained by the Committee.

Ratified by the Board of Directors on December 15, 2025