THE FOUNDATION FOR SECURE MARKETS®

#59416

Date:	**July 20, 2026**
Subject:	**Northfield Bancorp, Inc. (Election Merger) - Contract Adjustment** **Option Symbol: NFBK** **New Symbol: CLBK2** **Date: 07/21/2026**

On June 25, 2026, Shareholders of Northfield Bancorp, Inc. (NFBK) voted concerning the proposed merger with Columbia Financial, Inc. (CLBK). The merger was approved and subsequently consummated on July 20, 2026.

The Merger: Aggregate Terms

No more than 30% of NFBK shares issued and outstanding as of the effective time of the merger will be converted into the aggregate cash consideration.

The Merger: Individual Share Elections

Within the terms of the Merger, individual NFBK Shareholders could:

- Elect to receive a number of (New) Columbia Financial, Inc. (CLBK) Common Shares based on the merger exchange ratio (“Per Share Stock Consideration”). The exchange ratio may equal to 1.425 CLBK shares, 1.450 CLBK shares, or 1.465 CLBK shares per NFBK share held, depending on the results of the Final Independent Valuation as described in the Proxy. The Per Share Stock Consideration will be subject to proration. Cash will be paid in lieu of fractional shares. OR,
- Elect to receive cash (“Per Share Cash Consideration”). The Per Share Cash Consideration may equal to $14.25, $14.50, or $14.65 per NFBK share held, based on the Final Independent Valuation as described in the Proxy. The Per Share Cash Consideration will be subject to proration. OR,
- Register no preference by not making an election (“Non-electing Consideration”). Under the terms of the election, shares which are not subject to an effective election will be treated as non-electing shares and converted into the right to receive cash or shares of CLBK Common Stock, or a combination thereof, as determined in the sole discretion of CLBK, subject to the election and proration procedures set forth in the Merger Agreement.

Elections must be submitted to the exchange agent. The election deadline was 5:00 p.m., Eastern time, on July 10, 2026. NFBK Shareholders must observe all terms and conditions for the election as specified in the Proxy. It should be noted that it is unknown if shares may be delivered pursuant to an election under "Notices of Guaranteed Delivery", which allows delivery of NFBK shares within a certain number of business days of submission of the notices. In all cases, Call option holders exercising in order to obtain stock for an election must exercise in sufficient time to be able to make valid delivery pursuant to the election procedures.

The Merger Consideration: Prorations

The Per Share Stock Consideration and Per Share Cash Consideration will be subject to proration as described in the Proxy.

Contract Adjustment

Date:	July 21, 2026
Option Symbol:	NFBK changes to CLBK2
Strike Divisor:	1
Contract Multiplier:	1
New Multiplier:	100 (e.g., a premium or strike price extensions, 15.00 yields $1,500)
New Deliverable Per Contract:	The deliverable for adjusted NFBK options will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING NFBK SHAREHOLDERS (stated in terms of a current 100-Share deliverable). 100 x the Non-Electing Consideration Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.
CUSIP:	CLBK: 197914104

Delayed Settlement

OCC will delay settlement of CLBK2 options until the Non-Electing Consideration has been determined.

Disclaimer

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The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.