OCC THE FOUNDATION FOR SECURE MARKETS®

#59446

Date: July 24, 2026

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

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.

Update: The Non-Electing Consideration has been finalized at 0.6185258 CLBK Common Shares and $8.0647423 Cash per NFBK share. Cash will be paid in lieu of fractional shares.

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.

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).

1) **61 Columbia Financial, Inc. (CLBK) Common Shares**
2) **Cash in lieu of 0.85258 fractional CLBK shares**
3) **$806.47 Cash ($8.0647423 x 100)**

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

Pricing

Until the cash in lieu amount is determined, the underlying price for CLBK2 will be determined as follows:

CLBK2 = 0.6185258 (CLBK) + 8.0647

Delayed Settlement

The CLBK component of the CLBK2 deliverable, which was delayed from July 21, 2026 through July 23, 2026, is no longer delayed and will settle through National Securities Clearing Corporation (NSCC). OCC will continue to delay settlement of the cash portion of the CLBK2 deliverable until the cash in lieu of fractional CLBK shares are determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Disclaimer

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.