

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 2026
OR
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to
Commission file number 001-34096

DIME COMMUNITY BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

N/A
(Former name or former address, if changed since last report)

New York
(State or other jurisdiction of incorporation or organization)
898 Veterans Memorial Highway, Suite 560, Hauppauge, NY
(Address of principal executive offices)
(631) 537-1000
(Registrant's telephone number, including area code)
11-2934195
(I.R.S. employer identification number)
11788
(Zip Code)

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	DCOM	The New York Stock Exchange
Preferred Stock, Series A, \$0.01 Par Value	DCOM PR	The New York Stock Exchange
9.000% Subordinated Notes, \$25.00 Par Value	DCBG	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all the reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer" "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☒ Accelerated Filer ☐
Non-Accelerated Filer ☐ Smaller Reporting Company ☐
Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Classes of Common Stock	Number of shares outstanding at April 24, 2026
\$0.01 Par Value	44,113,491

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Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These statements may be identified by use of words such as “annualized,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar terms and phrases, including references to assumptions. Examples of forward-looking statements include, but are not limited to, the proposed use of proceeds from any offering, possible or assumed estimates with respect to the financial condition, asset quality, expected or anticipated revenue, and results of operations and our business, including earnings growth; revenue growth in retail banking, lending and other areas; origination volume in the consumer, commercial and other lending businesses; current and future capital management programs; non-interest income levels, including fees from the title insurance subsidiary and banking services as well as product sales; tangible capital generation; market share; expense levels; and other business operations and strategies.

Forward-looking statements are based upon various assumptions and analyses made by Dime Community Bancshares, Inc. (together with its direct and indirect subsidiaries, the “Company”), in light of management’s experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes appropriate under the circumstances. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors (many of which are beyond the Company’s control) that could cause actual conditions or results to differ materially from those expressed or implied by such forward-looking statements. Such factors include, without limitation, the following:

- increases in competitive pressure among financial institutions or from non-financial institutions;
- inflation and fluctuation in market interest rates, which may affect demand for our products, interest margins and the fair value of financial instruments;
- our net interest margin is subject to material short-term fluctuation based upon market rates;
- changes in deposit flows or composition, loan demand or real estate values;
- changes in the quality and composition of our loan or investment portfolios or unanticipated or significant increases in loan losses;
- changes in accounting principles, policies or guidelines;
- changes in corporate and/or individual income tax laws or policies;
- general socio-economic conditions, including conditions caused by public health emergencies, international conflict, inflation and recessionary pressures, either nationally or locally in some or all areas in which the Company conducts business, or conditions in the securities markets or the banking industry;
- legislative, regulatory or policy changes, including any changes in the monetary policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System;
- the imposition of tariffs and the responses of third parties thereto, which may increase inflationary pressures;
- changes in distribution of federal funds or freezing of federal funding or grants, which could have an adverse effect on the ability of consumers and businesses to pay debts or affect the demand for loans and deposits;
- our ability to effectively adapt to, or implement, technological changes;
- political and regulatory conditions that contribute to market volatility and uncertainty;
- breaches or failures of the Company’s information technology security systems;
- our ability to successfully effect strategic plans;
- the success of new business initiatives or the integration of any acquired entities;
- difficulties or unanticipated expenses incurred in the consummation of new business initiatives or the integration of any acquired entities;
- litigation or matters before regulatory agencies;
- the risks referred to in the section entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025, as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K; and/or

- other unexpected material adverse changes in our financial condition, operations or earnings.

Accordingly, you should not place undue reliance on forward-looking statements. The Company has no obligation to update any forward-looking statements to reflect events or circumstances after the date of this document.

Item 1. Condensed Consolidated Financial Statements

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION (UNAUDITED)
(Dollars in thousands except share amounts)

	March 31, 2026	December 31, 2025
Assets:		
Cash and due from banks	\$ 2,059,618	\$ 2,353,966
Securities available-for-sale, at fair value	838,219	797,935
Securities held-to-maturity	647,842	618,901
Loans held for sale	38,225	1,989
Loans held for investment, net of fees and costs	10,612,925	10,758,208
Allowance for credit losses	(100,673)	(97,372)
Total loans held for investment, net	10,512,252	10,660,836
Premises and fixed assets, net	30,580	31,255
Restricted stock	63,659	67,197
Bank Owned Life Insurance ("BOLI")	404,657	401,163
Goodwill	155,797	155,797
Other intangible assets	2,729	2,938
Operating lease assets	39,551	42,876
Derivative assets	70,811	76,315
Accrued interest receivable	57,690	55,572
Other assets	77,873	74,891
Total assets	\$ 14,999,503	\$ 15,341,631
Liabilities:		
Interest-bearing deposits	\$ 8,732,956	\$ 8,879,114
Non-interest-bearing deposits	3,777,787	3,915,081
Deposits (excluding mortgage escrow deposits)	12,510,743	12,794,195
Non-interest-bearing mortgage escrow deposits	88,267	47,051
Interest-bearing mortgage escrow deposits	88,267	47,051
Total mortgage escrow deposits	12,599,010	12,841,246
Total deposits (including mortgage escrow deposits)	435,000	508,000
Federal Home Loan Bank of New York ("FHLBNY") advances	231,058	272,503
Subordinated debt, net	57,630	52,400
Derivative cash collateral	42,431	45,729
Operating lease liabilities	69,305	73,573
Derivative liabilities	68,099	72,411
Other liabilities	13,502,533	13,865,862
Total liabilities	—	—
Commitments and contingencies	—	—
Stockholders' equity:		
Preferred stock, Series A (\$0.01 par, \$25.00 liquidation value, 10,000,000 shares authorized and 5,299,200 shares issued and outstanding at March 31, 2026 and December 31, 2025)	116,569	116,569
Common stock (\$0.01 par, 80,000,000 shares authorized, 46,151,302 shares issued at March 31, 2026 and December 31, 2025 respectively, and 44,057,126 shares and 43,862,327 shares outstanding at March 31, 2026 and December 31, 2025, respectively)	462	462
Additional paid-in capital	622,415	623,041
Retained earnings	876,133	854,167
Accumulated other comprehensive loss, net of deferred taxes	(33,019)	(31,468)
Unearned equity awards	(15,803)	(8,661)
Treasury stock, at cost (2,094,176 shares and 2,288,975 shares at March 31, 2026 and December 31, 2025, respectively)	(69,787)	(78,341)
Total stockholders' equity	1,496,970	1,475,769
Total liabilities and stockholders' equity	\$ 14,999,503	\$ 15,341,631

See Notes to unaudited condensed Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(Dollars in thousands except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Interest income:		
Loans	\$ 142,090	\$ 142,705
Securities	12,788	11,323
Other short-term investments	18,522	7,837
Total interest income	173,400	161,865
Interest expense:		
Deposits and escrow	52,364	58,074
Borrowed funds	8,300	8,381
Derivative cash collateral	485	1,197
Total interest expense	61,149	67,652
Net interest income	112,251	94,213
Provision for credit losses	12,313	9,626
Net interest income after provision for credit losses	99,938	84,587
Non-interest income:		
Service charges and other fees	5,730	4,643
Title fees	142	98
Loan level derivative income	472	61
BOLI income	4,558	3,993
Gain on sale of SBA Loans	—	82
Gain on sale of residential loans	72	32
Fair value change in equity securities and loans held for sale	(38)	18
Loss on sale of other assets	(320)	—
Other	730	706
Total non-interest income	11,346	9,633
Non-interest expense:		
Salaries and employee benefits	39,593	35,651
Severance	102	76
Occupancy and equipment	8,209	8,002
Data processing costs	5,423	4,794
Marketing	2,025	1,666
Professional services	1,909	2,116
Federal deposit insurance premiums	1,266	2,047
Net gain on extinguishment of debt for FHLB advances and subordinated debt	(974)	—
Loss due to pension settlement	—	7,231
Amortization of other intangible assets	209	252
Other	4,994	3,676
Total non-interest expense	62,756	65,511
Income before income taxes	48,528	28,709
Income tax expense	13,946	7,251
Net income	34,582	21,458
Preferred stock dividends	1,822	1,822
Net income available to common stockholders	\$ 32,760	\$ 19,636
Earnings per common share:		
Basic	\$ 0.75	\$ 0.45
Diluted	\$ 0.75	\$ 0.45

See Notes to unaudited condensed Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
(Dollars in thousands)

	Three Months Ended March 31,	
	2026	2025
Net income	\$ 34,582	\$ 21,458
Other comprehensive income (loss):		
Change in unrealized gain (loss) on securities:		
Change in net unrealized (loss) gain during the period	(5,181)	7,960
Accretion of net unrealized loss on securities transferred to held-to-maturity	661	724
Credit loss expense	—	893
Change in pension and other postretirement obligations:		
Reclassification adjustment for benefit (expense) included in other expense	150	(87)
Change in the net actuarial gain	108	4,854
Change in unrealized gain (loss) on derivatives:		
Change in net unrealized gain (loss) during the period	1,042	(7,567)
Reclassification adjustment for expense included in interest expense	974	1,840
Other comprehensive (loss) income before income taxes	(2,246)	8,617
Deferred tax (benefit) expense	(695)	2,644
Total other comprehensive (loss) income, net of tax	(1,551)	5,973
Total comprehensive income	\$ 33,031	\$ 27,431

See Notes to unaudited condensed Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (UNAUDITED)
(Dollars in thousands)

Three Months Ended March 31, 2026									
	Number of Shares of Common Stock	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss, Net of Deferred Taxes	Unearned Equity Awards	Treasury Stock, at cost	Total Stockholders' Equity
Beginning balance as of January 1, 2026	43,862,327	\$ 116,569	\$ 462	\$ 623,041	\$ 854,167	\$ (31,468)	\$ (8,661)	\$ (78,341)	\$ 1,475,769
Net income	—	—	—	—	34,582	—	—	—	34,582
Other comprehensive loss, net of tax	—	—	—	—	—	(1,551)	—	—	(1,551)
Release of shares, net of forfeitures	275,652	—	—	(626)	—	—	(8,980)	9,765	159
Stock-based compensation	—	—	—	—	—	—	1,838	—	1,838
Shares received related to tax withholding	(80,853)	—	—	—	—	—	—	(1,211)	(1,211)
Cash dividends declared to preferred stockholders	—	—	—	—	(1,822)	—	—	—	(1,822)
Cash dividends declared to common stockholders	—	—	—	—	(10,794)	—	—	—	(10,794)
Ending balance as of March 31, 2026	44,057,126	\$ 116,569	\$ 462	\$ 622,415	\$ 876,133	\$ (33,019)	\$ (15,803)	\$ (69,787)	\$ 1,496,970

Three Months Ended March 31, 2025									
	Number of Shares of Common Stock	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss, Net of Deferred Taxes	Unearned Equity Awards	Treasury Stock, at cost	Total Stockholders' Equity
Beginning balance as of January 1, 2025	43,622,292	\$ 116,569	\$ 461	\$ 624,822	\$ 794,526	\$ (45,018)	\$ (7,640)	\$ (87,203)	\$ 1,396,517
Net income	—	—	—	—	21,458	—	—	—	21,458
Other comprehensive income, net of tax	—	—	—	—	—	5,973	—	—	5,973
Release of shares, net of forfeitures	252,273	—	—	(1,514)	—	—	(7,153)	8,835	168
Stock-based compensation	—	—	—	—	—	—	1,884	—	1,884
Shares received related to tax withholding	(75,489)	—	—	(3)	—	—	—	(1,202)	(1,205)
Cash dividends declared to preferred stockholders	—	—	—	—	(1,822)	—	—	—	(1,822)
Cash dividends declared to common stockholders	—	—	—	—	(10,960)	—	—	—	(10,960)
Ending balance as of March 31, 2025	43,799,076	\$ 116,569	\$ 461	\$ 623,305	\$ 803,202	\$ (39,045)	\$ (12,909)	\$ (79,570)	\$ 1,412,013

See Notes to unaudited condensed Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(Dollars in thousands)

	Three Months Ended March 31,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 34,582	\$ 21,458
Adjustments to reconcile net income to net cash provided by operating activities:		
Loss on sale of other assets	320	—
Fair value change in equity securities and loans held for sale	38	(18)
Gain on sale of loans held for sale	(72)	(114)
Net depreciation, amortization and accretion	1,039	1,085
Amortization (accretion) of fair value hedge basis point adjustments	190	(622)
Amortization of other intangible assets	209	252
Net gain on extinguishment of debt for FHLB advances and subordinated debt	(974)	—
Stock-based compensation	1,838	1,884
Provision for credit losses	12,313	9,626
Originations of loans held for sale	(3,545)	(3,062)
Proceeds from sale of loans originated for sale	5,335	3,603
Increase in cash surrender value of BOLI	(4,359)	(3,605)
Gain from death benefits from BOLI	(199)	(371)
Decrease in other assets	1,248	73,026
Increase (decrease) in other liabilities	9	(37,722)
Net cash provided by operating activities	47,972	65,420
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales of securities available-for-sale	4,000	—
Purchases of securities available-for-sale	(84,988)	(29,720)
Purchases of securities held-to-maturity	(36,338)	—
Proceeds from calls and principal repayments of securities available-for-sale	35,483	17,709
Proceeds from calls and principal repayments of securities held-to-maturity	8,134	6,823
Purchase of BOLI	—	(97,317)
Loans purchased	(15,804)	(3,921)
Proceeds from the sale of portfolio loans transferred to held for sale	2,275	5,165
Decrease in loans	111,594	15,184
Purchases of fixed assets, net	(1,337)	(570)
Sales of restricted stock, net	3,538	2,119
Net cash provided (used in) by investing activities	26,557	(84,528)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Decrease in deposits	(242,236)	(70,212)
Repayments from FHLB advance, short-term, net	(25,000)	(100,000)
Repayments of FHLB advance, long-term	(48,000)	—
Repayments of other short-term borrowings, net	—	(50,000)
Redemption of subordinated debentures	(40,000)	—
Release of stock for benefit plan awards	159	168
Payments related to tax withholding for equity awards	(1,211)	(1,205)
Cash dividends paid to preferred stockholders	(1,822)	(1,822)
Cash dividends paid to common stockholders	(10,767)	(10,690)
Net cash used in financing activities	(368,877)	(233,761)
Decrease in cash and cash equivalents	(294,348)	(252,869)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	2,353,966	1,283,571
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 2,059,618	\$ 1,030,702
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ 3,264	\$ 3,999
Cash paid for interest	62,202	68,936
Loans transferred to held for sale	40,275	7,318
Loans transferred to held for investment	—	21,616
Operating lease assets in exchange for operating lease liabilities	334	2,750

See Notes to unaudited condensed Consolidated Financial Statements.

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

Dime Community Bancshares, Inc. (the “Company”) is engaged in commercial banking and financial services through its wholly-owned subsidiary, Dime Community Bank (“the Bank”). The Bank was established in 1910 and is headquartered in Hauppauge, New York. The Company was incorporated under the laws of the State of New York in 1988 to serve as the holding company for the Bank. The Company functions primarily as the holder of all of the Bank’s common stock. Our bank operations also include Dime Abstract LLC (“Dime Abstract”), a wholly-owned subsidiary of the Bank, which is a broker of title insurance services. As of March 31, 2026, we operated 62 branch locations throughout Long Island and the New York City boroughs of Brooklyn, Queens, Manhattan, Staten Island, and the Bronx, Westchester County and New Jersey.

The unaudited Consolidated Financial Statements presented in this Quarterly Report on Form 10-Q include the collective results of the Company and its wholly-owned subsidiary, the Bank, which are collectively herein referred to as “we”, “us”, “our” and the “Company.”

The accompanying unaudited Consolidated Financial Statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. The unaudited Consolidated Financial Statements included herein reflect all normal recurring adjustments that are, in the opinion of management, necessary for a fair presentation of the results for the interim periods presented. In preparing the interim financial statements, management has made estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reported periods. Such estimates are subject to change in the future as additional information becomes available or previously existing circumstances are modified. Actual future results could differ significantly from those estimates. The annualized results of operations for the three months ended March 31, 2026 are not necessarily indicative of the results of operations that may be expected for the entire fiscal year. Certain information and note disclosures normally included in the financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). Certain reclassifications have been made to prior year amounts, and the related discussion and analysis, to conform to the current year presentation. These reclassifications did not have an impact on net income or total stockholders’ equity. The unaudited Consolidated Financial Statements should be read in conjunction with the audited Consolidated Financial Statements and notes thereto included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, which remain significantly unchanged and have been followed similarly as in prior periods.

2. SUMMARY OF ACCOUNTING POLICIES

Summary of Significant Accounting Policies

In the opinion of management, the accompanying unaudited condensed Consolidated Financial Statements contain all adjustments necessary for a fair presentation of the Company’s financial condition as of March 31, 2026 and December 31, 2025, the results of operations and statements of comprehensive income for three months ended March 31, 2026 and 2025, the changes in stockholders’ equity for the three months ended March 31, 2026 and 2025, and cash flows for the three months ended March 31, 2026 and 2025.

Please see “Part I - Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Policies” for a discussion of areas in the accompanying unaudited condensed Consolidated Financial Statements utilizing significant estimates.

3. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

Activity in accumulated other comprehensive income (loss), net of tax, was as follows:

(In thousands)	Securities	Defined Benefit Plans	Derivatives	Total Accumulated Other Comprehensive Income (Loss)
Balance as of January 1, 2026	\$ (25,232)	\$ (4,398)	\$ (1,838)	\$ (31,468)
Other comprehensive (loss) income before reclassifications	(3,579)	74	720	(2,785)
Amounts reclassified from accumulated other comprehensive income	457	104	673	1,234
Net other comprehensive (loss) income during the period	(3,122)	178	1,393	(1,551)
Balance as of March 31, 2026	\$ (28,354)	\$ (4,220)	\$ (445)	\$ (33,019)
Balance as of January 1, 2025	\$ (43,767)	\$ (7,499)	\$ 6,248	\$ (45,018)
Other comprehensive income (loss) before reclassifications	6,136	3,364	(5,244)	4,256
Amounts reclassified from accumulated other comprehensive income (loss)	502	(60)	1,275	1,717
Net other comprehensive income (loss) during the period	6,638	3,304	(3,969)	5,973
Balance as of March 31, 2025	\$ (37,129)	\$ (4,195)	\$ 2,279	\$ (39,045)

The before-tax and after-tax amounts allocated to each component of other comprehensive income (loss) are presented in the table below for the periods indicated.

(In thousands)	Three Months Ended March 31,	
	2026	2025
Change in unrealized gain (loss) on securities:		
Change in net unrealized (loss) gain during the period	\$ (5,181)	\$ 7,960
Accretion of net unrealized loss on securities transferred to held-to-maturity	661	724
Credit loss expense	—	893
Net change	(4,520)	9,577
Tax (benefit) expense	(1,398)	2,939
Net change in unrealized (loss) gain on securities, net of reclassification adjustments and tax	(3,122)	6,638
Change in pension and other postretirement obligations:		
Reclassification adjustment for benefit (expense) included in other expense	150	(87)
Change in the net actuarial gain	108	4,854
Net change	258	4,767
Tax expense	80	1,463
Net change in pension and other postretirement obligations	178	3,304
Change in unrealized gain (loss) on derivatives:		
Change in net unrealized gain (loss) during the period	1,042	(7,567)
Reclassification adjustment for expense included in interest expense	974	1,840
Net change	2,016	(5,727)
Tax expense (benefit)	623	(1,758)
Net change in unrealized gain (loss) on derivatives, net of reclassification adjustments and tax	1,393	(3,969)
Other comprehensive (loss) income, net of tax	<u>\$ (1,551)</u>	<u>\$ 5,973</u>

4. EARNINGS PER COMMON SHARE

Basic earnings per share (“EPS”) is computed by dividing net income available to common stockholders by the weighted-average common shares outstanding during the reporting period. Diluted EPS is computed using the same method as basic EPS, but reflects the potential dilution that would occur if “in the money” stock options were exercised and converted into common stock. In determining the weighted-average shares outstanding for basic and diluted EPS, treasury shares are excluded. Vested restricted stock award (“RSA”) shares are included in the calculation of the weighted-average shares outstanding for basic and diluted EPS. Unvested RSA and performance-based share awards (“PSA”) shares not yet awarded are recognized as a special class of participating securities under ASC 260, and are included in the calculation of the weighted-average shares outstanding for basic and diluted EPS. Basic and diluted EPS on common stock and the basic and diluted EPS on participating securities are the same.

The following is a reconciliation of the numerators and denominators of basic and diluted EPS for the periods presented:

(In thousands except share and per share amounts)	Three Months Ended March 31,	
	2026	2025
Net income available to common stockholders	\$ 32,760	\$ 19,636
Less: Dividends paid and earnings allocated to participating securities	(593)	(314)
Income attributable to common stock	\$ 32,167	\$ 19,322
Weighted-average common shares outstanding, including participating securities	43,897,404	43,642,621
Less: weighted-average participating securities	(788,286)	(693,931)
Weighted-average common shares outstanding	43,109,118	42,948,690
Basic EPS	\$ 0.75	\$ 0.45
Income attributable to common stock	\$ 32,167	\$ 19,322
Weighted-average common shares outstanding	43,109,118	42,948,690
Weighted-average common equivalent shares outstanding	—	—
Weighted-average common and equivalent shares outstanding	43,109,118	42,948,690
Diluted EPS	\$ 0.75	\$ 0.45

Common and equivalent shares resulting from the dilutive effect of “in-the-money” outstanding stock options are calculated based upon the excess of the average market value of the common stock over the exercise price of outstanding in-the-money stock options during the period.

There were 26,995 weighted-average stock options outstanding for the three months ended March 31, 2026 and 2025, which were not considered in the calculation of diluted EPS since their exercise prices exceeded the average market price during the period.

5. PREFERRED STOCK

Dime Community Bancshares, Inc. has 5,299,200 shares currently outstanding, or \$132.5 million in aggregate liquidation preference, of its 5.50% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series A, par value \$0.01 per share, with a liquidation preference of \$25.00 per share (the “Preferred Stock”).

The Company expects to pay dividends when, as, and if declared by its board of directors, at a fixed rate of 5.50% per annum, payable quarterly, in arrears, on February 15, May 15, August 15 and November 15 of each year. The Preferred Stock is perpetual and has no stated maturity. The Company may redeem the Preferred Stock at its option at a redemption price equal to \$25.00 per share, plus any declared and unpaid dividends (without regard to any undeclared dividends), subject to regulatory approval, on or after June 15, 2026, or within 90 days following a regulatory capital treatment event, as described in the prospectus supplement and accompanying prospectus relating to the offering.

6. SECURITIES

The following tables summarize the major categories of securities as of the dates indicated:

March 31, 2026				
(In thousands)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available-for-sale:				
Agency notes	\$ 10,000	—	(100)	\$ 9,900
Corporate securities	182,500	1,185	(4,645)	179,040
Pass-through mortgage-backed securities ("MBS") issued by U.S. government sponsored entities ("U.S. GSEs")	430,424	2,331	(1,511)	431,244
Agency collateralized mortgage obligations ("CMOs")	224,173	377	(21,735)	202,815
State and municipal obligations	16,030	1	(811)	15,220
Total securities available-for-sale	\$ 863,127	\$ 3,894	\$ (28,802)	\$ 838,219

March 31, 2026				
(In thousands)	Amortized Cost	Gross Unrecognized Gains	Gross Unrecognized Losses	Fair Value
Securities held-to-maturity:				
Agency notes	\$ 90,507	\$ —	\$ (6,657)	\$ 83,850
Corporate securities	23,000	160	(900)	22,260
Pass-through MBS issued by U.S. GSEs	290,408	299	(31,439)	259,268
Agency CMOs	243,927	159	(24,080)	220,006
Total securities held-to-maturity	\$ 647,842	\$ 618	\$ (63,076)	\$ 585,384

December 31, 2025				
(In thousands)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available-for-sale:				
Agency notes	\$ 10,000	\$ —	\$ (120)	\$ 9,880
Corporate securities	169,051	1,443	(4,035)	166,459
Pass-through MBS issued by U.S. GSEs	387,549	4,782	(598)	391,733
Agency CMOs	231,309	904	(21,280)	210,933
State and municipal obligations	19,753	1	(824)	18,930
Total securities available-for-sale	\$ 817,662	\$ 7,130	\$ (26,857)	\$ 797,935

December 31, 2025				
(In thousands)	Amortized Cost	Gross Unrecognized Gains	Gross Unrecognized Losses	Fair Value
Securities held-to-maturity:				
Agency notes	\$ 90,400	\$ —	\$ (6,287)	\$ 84,113
Corporate securities	17,000	290	(238)	17,052
Pass-through MBS issued by U.S. GSEs	280,102	456	(31,101)	249,457
Agency CMOs	231,399	382	(22,321)	209,460
Total securities held-to-maturity	\$ 618,901	\$ 1,128	\$ (59,947)	\$ 560,082

There were no transfers to or from securities held-to-maturity during the three months ended March 31, 2026 and 2025, respectively.

The carrying value of securities pledged at March 31, 2026 and December 31, 2025 was \$823.7 million and \$766.2 million, respectively.

At March 31, 2026 and December 31, 2025, there were no holdings of securities of any one issuer, other than the U.S. Government and its agencies, in an amount greater than 10% of stockholders' equity.

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The following table presents the amortized cost and fair value of securities by contractual maturity. Expected maturities may differ from contractual maturities if borrowers have the right to call or prepay obligations with or without call or prepayment penalties. Securities not due at a single maturity date are shown separately.

(In thousands)	March 31, 2026	
	Amortized Cost	Fair Value
Available-for-sale		
Within one year	\$ 13,168	\$ 13,038
One to five years	49,494	47,811
Five to ten years	141,868	139,476
Beyond ten years	4,000	3,835
Pass-through MBS issued by U.S. GSEs and agency CMOs	654,597	634,059
Total	\$ 863,127	\$ 838,219
Held-to-maturity		
Within one year	\$ 10,000	\$ 9,889
One to five years	80,507	73,961
Five to ten years	23,000	22,260
Beyond ten years	—	—
Pass-through MBS issued by U.S. GSEs and agency CMOs	534,335	479,274
Total	\$ 647,842	\$ 585,384

The following table presents the information related to sales of securities available-for-sale as of the periods indicated:

(In thousands)	Three Months Ended March 31,	
	2026	2025
Securities available-for-sale		
Proceeds	\$ 4,000	\$ —
Gross gains	—	—
Tax expense on gains	—	—
Gross losses	—	—
Tax benefit on losses	—	—

There were no sales of securities held-to-maturity during the three months ended March 31, 2026 and 2025, respectively.

The following table summarizes the gross unrealized losses and fair value of securities available-for-sale aggregated by investment category and the length of time the securities were in a continuous unrealized loss position as of the dates indicated:

(In thousands)	March 31, 2026					
	Less than 12 Consecutive Months		12 Consecutive Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Securities available-for-sale:						
Agency notes	\$ —	\$ —	\$ 9,900	\$ 100	\$ 9,900	\$ 100
Corporate securities	38,142	858	67,810	3,787	105,952	4,645
Pass-through MBS issued by U.S. GSEs	209,429	893	4,992	618	214,421	1,511
Agency CMOs	13,239	68	127,659	21,667	140,898	21,735
State and municipal obligations	300	—	10,974	811	11,274	811

	December 31, 2025					
	Less than 12		12 Consecutive		Total	
	Consecutive Months		Months or Longer			
(In thousands)	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Securities available-for-sale:						
Agency notes	\$ —	\$ —	\$ 9,880	\$ 120	\$ 9,880	\$ 120
Corporate securities	5,970	30	69,646	4,005	75,616	4,035
Pass-through MBS issued by U.S. GSEs	—	—	5,214	598	5,214	598
Agency CMOs	8,478	83	135,961	21,197	144,439	21,280
State and municipal obligations	—	—	14,984	824	14,984	824

As of March 31, 2026, none of the Company's available-for-sale debt securities were in an unrealized loss position due to credit and therefore no allowance for credit losses on available-for-sale debt securities was required. As of March 31, 2025, the Company recorded an \$893 thousand allowance for credit losses on one available-for-sale corporate security due to the issuer's non-compliance with certain financial covenants, which was considered a credit deterioration event. Given the high-quality composition of the Company's held-to-maturity portfolio, the Company did not record an allowance for credit losses on the held-to-maturity portfolio as of March 31, 2026. With respect to certain classes of debt securities, primarily U.S. Treasuries and securities issued by Government Sponsored Entities, the Company considers the history of credit losses, current conditions and reasonable and supportable forecasts, which may indicate that the expectation that nonpayment of the amortized cost basis is or continues to be zero, even if the U.S. government were to technically default. Accrued interest receivable on securities totaling \$6.6 million and \$5.9 million at March 31, 2026 and December 31, 2025, respectively, was included in other assets in the Consolidated Statements of Financial Condition and excluded from the amortized cost and estimated fair value totals in the table above.

Management evaluates available-for-sale debt securities in unrealized loss positions to determine whether the impairment is due to credit-related factors or noncredit-related factors. Consideration is given to (1) the extent to which the fair value is less than amortized cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Company to retain its investment in the security for a period of time sufficient to allow for any anticipated recovery in fair value.

At March 31, 2026, substantially all of the securities in an unrealized loss position had a fixed interest rate and the cause of the temporary impairment was directly related to changes in interest rates. The Company generally views changes in fair value caused by changes in interest rates as temporary, which is consistent with its experience. The following major security types held by the Company are all issued by U.S. government entities and agencies and therefore either explicitly or implicitly guaranteed by the U.S. government: Agency Notes, Treasury Securities, Pass-through MBS issued by U.S. GSEs, Agency Collateralized Mortgage Obligations. None of the unrealized losses are related to credit quality of the issuer. A majority of the state and municipal obligations within the portfolio have all maintained an investment grade rating by either Moody's or Standard and Poor's. The Company does not have the intent to sell these securities and it is more likely than not that it will not be required to sell the securities before their anticipated recovery. The issuers continue to make timely principal and interest payments on the debt. The fair value is expected to recover as the securities approach maturity.

The following table presents a rollforward of the allowance for credit losses for corporate securities available-for-sale for the three months ended March 31, 2026 and 2025:

(In thousands)	Three Months Ended March 31,	
	2026	2025
Beginning balance	\$ —	\$ —
Provision for credit losses	—	893
Ending balance	\$ —	\$ 893

7. LOANS HELD FOR INVESTMENT, NET

The following table presents the loan categories for the period ended as indicated:

(In thousands)	March 31, 2026	December 31, 2025
Business loans ⁽¹⁾	\$ 3,364,876	\$ 3,240,436
One-to-four family residential and coop/condo apartment	1,048,031	1,035,803
Multifamily residential and residential mixed-use	3,249,678	3,424,522
Non-owner-occupied commercial real estate	2,840,895	2,933,011
Acquisition, development, and construction ("ADC")	100,574	117,215
Other loans	9,597	6,558
Total	10,613,651	10,757,545
Fair value hedge basis point adjustments ⁽²⁾	(726)	663
Total loans, net of fair value hedge basis point adjustments	10,612,925	10,758,208
Allowance for credit losses	(100,673)	(97,372)
Loans held for investment, net	\$ 10,512,252	\$ 10,660,836

(1) Business loans include commercial and industrial loans ("C&I loans") and owner-occupied commercial real estate loans.

(2) The loan portfolio included a fair value hedge basis point adjustment to the carrying amount of hedged business loans, one-to-four family residential mortgage loans, multifamily residential mortgage loans and non-owner occupied commercial real estate loans.

During the three months ended March 31, 2026, the Company transferred loans with an aggregate principal balance of \$46.2 million from loans held for investment to loans held for sale. At the time of the transfer, the loans were placed on non-accrual status with an associated charge-off of \$8.2 million, resulting in \$38.0 million being transferred to held for sale status.

The following tables present data regarding the allowance for credit losses activity on loans held for investment for the periods indicated:

At or for the Three Months Ended March 31, 2026							
(In thousands)	Business Loans	One-to-Four Family Residential and Coop/ Condo Apartment	Multifamily Residential and Residential Mixed-Use	Non-Owner-Occupied Commercial Real Estate	ADC	Other Loans	Total
Allowance for credit losses:							
Beginning balance	\$ 49,770	\$ 10,034	\$ 14,053	\$ 21,130	\$ 2,070	\$ 315	\$ 97,372
Provision (recovery) for credit losses	4,467	(789)	7,020	1,427	(447)	197	11,875
Charge-offs	(542)	—	(8,166)	—	—	(19)	(8,727)
Recoveries	149	—	—	—	—	4	153
Ending balance	\$ 53,844	\$ 9,245	\$ 12,907	\$ 22,557	\$ 1,623	\$ 497	\$ 100,673

At or for the Three Months Ended March 31, 2025							
(In thousands)	Business Loans	One-to-Four Family Residential and Coop/ Condo Apartment	Multifamily Residential and Residential Mixed-Use	Non-Owner-Occupied Commercial Real Estate	ADC	Other Loans	Total
Allowance for credit losses:							
Beginning balance	\$ 42,898	\$ 9,501	\$ 11,946	\$ 21,876	\$ 2,323	\$ 207	\$ 88,751
Provision for credit losses	931	288	1,141	6,281	37	84	8,762
Charge-offs	(176)	(44)	—	(7,082)	—	(35)	(7,337)
Recoveries	262	—	—	—	—	17	279
Ending balance	\$ 43,915	\$ 9,745	\$ 13,087	\$ 21,075	\$ 2,360	\$ 273	\$ 90,455

The following tables present the amortized cost basis of loans on non-accrual status as of the periods indicated:

(In thousands)	March 31, 2026		
	Non-accrual with No Allowance	Non-accrual with Allowance	Related Allowance
Business loans	\$ 4,284	\$ 19,973	\$ 16,435
One-to-four family residential and coop/condo apartment	—	4,088	35
Non-owner-occupied commercial real estate	11,897	16,471	2,471
ADC	—	412	316
Other loans	—	11	11
Total	\$ 16,181	\$ 40,955	\$ 19,268

(In thousands)	December 31, 2025		
	Non-accrual with No Allowance	Non-accrual with Allowance	Related Allowance
Business loans	\$ 3,973	\$ 18,633	\$ 14,877
One-to-four family residential and coop/condo apartment	—	3,623	35
Non-owner-occupied commercial real estate	25,656	15	15
ADC	—	412	316
Total	\$ 29,629	\$ 22,683	\$ 15,243

The Company did not recognize interest income on non-accrual loans held for investment during the three months ended March 31, 2026 and 2025.

The following tables summarize the past due status of the Company's loan held for investment portfolio as of the dates indicated:

March 31, 2026							
(In thousands)	30 to 59 Days Past Due	60 to 89 Days Past Due	90 Days Or More Past Due and Still Accruing	Non-accrual	Total Past Due and Non-accrual	Current	Total Loans
Business loans	\$ 1,968	\$ 171	\$ —	\$ 24,257	\$ 26,396	\$ 3,338,480	\$ 3,364,876
One-to-four family residential and coop/condo apartment	4,262	—	—	4,088	8,350	1,039,681	1,048,031
Multifamily residential and residential mixed-use	65,581	11,269	—	—	76,850	3,172,828	3,249,678
Non-owner-occupied commercial real estate	498	—	—	28,368	28,866	2,812,029	2,840,895
ADC	—	—	—	412	412	100,162	100,574
Other loans	53	4	—	11	68	9,529	9,597
Total	\$ 72,362	\$ 11,444	\$ —	\$ 57,136	\$ 140,942	\$ 10,472,709	\$ 10,613,651

December 31, 2025							
(In thousands)	30 to 59 Days Past Due	60 to 89 Days Past Due	90 Days Or More Past Due and Still Accruing	Non-accrual	Total Past Due and Non-accrual	Current	Total Loans
Business loans	\$ 4,617	\$ 2,075	\$ —	\$ 22,606	\$ 29,298	\$ 3,211,138	\$ 3,240,436
One-to-four family residential and coop/condo apartment	7,943	389	—	3,623	11,955	1,023,848	1,035,803
Multifamily residential and residential mixed-use	3,667	27,608	—	—	31,275	3,393,247	3,424,522
Non-owner-occupied commercial real estate	12,597	—	—	25,671	38,268	2,894,743	2,933,011
ADC	—	—	—	412	412	116,803	117,215
Other loans	—	—	—	—	—	6,558	6,558
Total	\$ 28,824	\$ 30,072	\$ —	\$ 52,312	\$ 111,208	\$ 10,646,337	\$ 10,757,545

Accruing Loans 90 Days or More Past Due:

There were no accruing loans 90 days or more past due at March 31, 2026 or at December 31, 2025.

Collateral Dependent Loans:

The Company had collateral dependent loans which were individually evaluated to determine expected credit losses as of the dates indicated:

	March 31, 2026		December 31, 2025	
(In thousands)	Real Estate Collateral Dependent	Associated Allowance for Credit Losses	Real Estate Collateral Dependent	Associated Allowance for Credit Losses
Business loans	\$ 11,433	\$ 3,806	\$ 11,039	\$ 3,507
Non-owner-occupied commercial real estate	28,368	2,471	25,671	15
ADC	412	316	412	316
Total	\$ 40,213	\$ 6,593	\$ 37,122	\$ 3,838

Loan Restructurings

The Company applies the loan refinancing and restructuring guidance to determine whether a modification or other form of restructuring results in a new loan or a continuation of an existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows include conditions where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and/or a combination of these modifications. The disclosures related to loan restructuring are only for modifications that directly affect cash flows.

The following tables presents loans modified to borrowers experiencing financial difficulty, disaggregated by loan category and type of concession granted during the three months ended March 31, 2026 and 2025:

For the Three Months Ended March 31, 2026						
(Dollars in thousands)	Term Extension	Significant Payment Delay	Term Extension and Significant Payment Delay	Payment Delay and Interest Rate Reduction	Term Extension and Interest Rate Reduction	% of Total Class of Financing Receivable
Business loans	\$ 2,522	\$ —	\$ —	\$ —	\$ 649	0.1 %
Multifamily residential and residential mixed-use	—	27,610	—	—	—	0.8
Non-owner-occupied commercial real estate	2,319	—	—	—	—	0.1
Total	\$ 4,841	\$ 27,610	\$ —	\$ —	\$ 649	0.3 %

For the Three Months Ended March 31, 2025						
(Dollars in thousands)	Term Extension	Significant Payment Delay	Term Extension and Significant Payment Delay	Payment Delay and Interest Rate Reduction	Term Extension and Interest Rate Reduction	% of Total Class of Financing Receivable
Business loans	\$ —	\$ 521	\$ —	\$ —	\$ 14,188	0.5 %
Multifamily residential and residential mixed-use	—	27,603	—	—	—	0.7
Non-owner-occupied commercial real estate	—	27,752	—	15,205	—	1.3
Total	\$ —	\$ 55,876	\$ —	\$ 15,205	\$ 14,188	0.8 %

The following tables describe the financial effect of the modifications made to borrowers experiencing financial difficulty as of the dates indicated:

(Dollars in thousands)	For the Three Months Ended March 31, 2026		
	Weighted Average Interest Rate Reductions	Weighted Average Months of Term Extensions	Weighted Average Payment Delay
Business loans	2.25 %	19	\$ 907
Multifamily residential and residential mixed-use	—	—	—
Non-owner-occupied commercial real estate	—	10	—

(Dollars in thousands)	For the Three Months Ended March 31, 2025		
	Weighted Average Interest Rate Reductions	Weighted Average Months of Term Extensions	Weighted Average Payment Delay
Business loans	1.25 %	103	\$ 10
Multifamily residential and residential mixed-use	—	—	407
Non-owner-occupied commercial real estate	3.75	—	1,131

The Bank monitors the performance of loans modified to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts. The following tables describe the performance of loans that have been modified during the past 12 months.

(In thousands)	March 31, 2026					
	Current	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Non-Accrual	Total
Business loans	\$ 6,381	\$ —	\$ —	\$ —	\$ 2,187	\$ 8,568
Multifamily residential and residential mixed-use	45,270	28,701	—	—	—	73,971
Non-owner-occupied commercial real estate	12,058	—	—	—	—	12,058
Total	\$ 63,709	\$ 28,701	\$ —	\$ —	\$ 2,187	\$ 94,597

(In thousands)	March 31, 2025					
	Current	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Non-Accrual	Total
Business loans	\$ 18,899	\$ —	\$ —	\$ —	\$ 245	\$ 19,144
One-to-four family residential and coop/condo apartment	—	—	—	—	892	892
Multifamily residential and residential mixed-use	—	27,603	—	—	—	27,603
Non-owner-occupied commercial real estate	27,752	—	—	—	15,205	42,957
Total	\$ 46,651	\$ 27,603	\$ —	\$ —	\$ 16,342	\$ 90,596

As of March 31, 2026, there were two business loans totaling \$1.2 million that were modified to borrowers experiencing financial difficulty during the prior 12 months that subsequently defaulted. As of March 31, 2026, there were \$1.0 million of non-accrual business loans that were modified to borrowers experiencing financial difficulty and remained on non-accrual status. As of March 31, 2025, there was one \$15.2 million non-owner-occupied commercial loan that was modified to a borrower experiencing financial difficulty during the prior 12 months that subsequently defaulted. As of March 31, 2025, there were \$245 thousand and \$892 thousand of non-accrual business loans and one-to-four family residential loans, respectively, that were modified to borrowers experiencing financial difficulty and remained on non-accrual status. For the purposes of this disclosure, a payment default is defined as 90 or more days past due. Non-accrual loans that are modified to borrowers experiencing financial difficulty remain on non-accrual status until the borrower has demonstrated performance under the modified terms.

Credit Quality Indicators

The Company categorizes loans into risk categories based on relevant information about the ability of borrowers to service their debt such as: current financial information, historical payment experience, credit structure, loan documentation, public information, and current economic trends, among other factors. The Company analyzes loans individually by classifying them based on credit risk. The Company uses the following definitions for risk ratings:

Special Mention. Loans classified as special mention have a potential weakness that deserves management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the loan or of the Bank's credit position at some future date.

Substandard. Loans classified as substandard are inadequately protected by the current net worth and paying capacity of the obligor or of the collateral pledged, if any. Loans so classified have a well-defined weakness or weaknesses that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the Bank will sustain some loss if the deficiencies are not corrected.

Doubtful. Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of then existing facts, conditions, and values, highly questionable and improbable.

The following is a summary of the credit risk profile of loans by internally assigned grade as of the periods indicated, the years represent the year of origination for non-revolving loans:

(In thousands)	March 31, 2026								
	2026	2025	2024	2023	2022	2021 and Prior	Revolving	Revolving-Term	Total
Business loans									
Pass	\$ 173,633	\$ 443,333	\$ 298,520	\$ 204,298	\$ 290,643	\$ 564,445	\$ 1,176,339	\$ 101,356	\$ 3,252,567
Special mention	—	—	1,654	245	7,622	34,122	2,477	14,933	61,053
Substandard	—	134	361	553	3,504	18,848	1,162	26,083	50,645
Doubtful	—	—	—	—	—	611	—	—	611
Total business loans	173,633	443,467	300,535	205,096	301,769	618,026	1,179,978	142,372	3,364,876
YTD Gross Charge-Offs	—	—	—	152	—	—	—	390	542
One-to-four family residential and coop/condo apartment									
Pass	40,846	166,715	121,822	141,732	187,000	352,970	20,329	9,317	1,040,731
Special mention	—	—	—	262	—	28	—	—	290
Substandard	—	—	—	—	474	4,518	964	1,054	7,010
Doubtful	—	—	—	—	—	—	—	—	—
Total one-to-four family residential and coop/condo apartment	40,846	166,715	121,822	141,994	187,474	357,516	21,293	10,371	1,048,031
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Multifamily residential and residential mixed-use:									
Pass	4,853	54,858	21,025	224,858	1,109,479	1,619,167	2,798	6,098	3,043,136
Special mention	—	1,806	—	—	—	71,628	—	—	73,434
Substandard	—	—	—	—	28,034	105,074	—	—	133,108
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily residential and residential mixed-use	4,853	56,664	21,025	224,858	1,137,513	1,795,869	2,798	6,098	3,249,678
YTD Gross Charge-Offs	—	—	—	—	—	8,166	—	—	8,166
Non-owner-occupied commercial real estate									
Pass	5,909	92,268	54,433	200,864	637,047	1,687,408	7,306	15,864	2,701,099
Special mention	—	—	—	—	—	92,340	—	—	92,340
Substandard	—	—	—	—	13,440	34,016	—	—	47,456
Doubtful	—	—	—	—	—	—	—	—	—
Total non-owner-occupied commercial real estate	5,909	92,268	54,433	200,864	650,487	1,813,764	7,306	15,864	2,840,895
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
ADC:									
Pass	3,375	27,633	15,814	31,536	3,655	422	15,594	2,133	100,162
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	—	—	412	412
Doubtful	—	—	—	—	—	—	—	—	—
Total ADC	3,375	27,633	15,814	31,536	3,655	422	15,594	2,545	100,574
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Total:									
Pass	228,616	784,807	511,614	803,288	2,227,824	4,224,412	1,222,366	134,768	10,137,695
Special mention	—	1,806	1,654	507	7,622	198,118	2,477	14,933	227,117
Substandard	—	134	361	553	45,452	162,456	2,126	27,549	238,631
Doubtful	—	—	—	—	—	611	—	—	611
Total Loans	\$ 228,616	\$ 786,747	\$ 513,629	\$ 804,348	\$ 2,280,898	\$ 4,585,597	\$ 1,226,969	\$ 177,250	\$ 10,604,054
YTD Gross Charge-Offs	\$ —	\$ —	\$ —	\$ 152	\$ —	\$ 8,166	\$ —	\$ 390	\$ 8,708

(In thousands)	December 31, 2025								
	2025	2024	2023	2022	2021	2020 and Prior	Revolving	Revolving-Term	Total
Business loans									
Pass	\$ 444,515	\$ 320,751	\$ 212,384	\$ 302,778	\$ 182,244	\$ 408,711	\$ 1,170,533	\$ 96,748	\$ 3,138,664
Special mention	—	107	265	2,856	15,143	20,428	7,822	2,457	49,078
Substandard	—	85	2,944	3,669	7,611	10,613	4,320	22,841	52,083
Doubtful	—	—	—	—	—	611	—	—	611
Total business loans	444,515	320,943	215,593	309,303	204,998	440,363	1,182,675	122,046	3,240,436
YTD Gross Charge-Offs	—	—	—	1,492	605	—	4,296	1,313	7,706
One-to-four family residential and coop/condo apartment									
Pass	170,056	125,945	145,449	192,988	91,910	270,964	23,035	8,598	1,028,945
Special mention	—	—	263	—	—	28	—	—	291
Substandard	—	—	—	474	—	4,542	652	899	6,567
Doubtful	—	—	—	—	—	—	—	—	—
Total one-to-four family residential and coop/condo apartment	170,056	125,945	145,712	193,462	91,910	275,534	23,687	9,497	1,035,803
YTD Gross Charge-Offs	—	—	—	—	—	44	—	—	44
Multifamily residential and residential mixed-use:									
Pass	54,958	21,186	229,634	1,127,686	536,029	1,211,361	4,748	4,705	3,190,307
Special mention	1,824	—	—	7,214	15,963	111,626	—	—	136,627
Substandard	—	—	—	20,821	3,069	73,698	—	—	97,588
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily residential and residential mixed-use	56,782	21,186	229,634	1,155,721	555,061	1,396,685	4,748	4,705	3,424,522
YTD Gross Charge-Offs	—	—	—	—	—	69	—	—	69
Non-owner-occupied commercial real estate									
Pass	95,771	54,625	202,035	695,850	573,086	1,157,080	7,908	15,961	2,802,316
Special mention	—	—	—	—	637	92,057	—	—	92,694
Substandard	—	—	—	—	16,471	21,530	—	—	38,001
Doubtful	—	—	—	—	—	—	—	—	—
Total non-owner-occupied commercial real estate	95,771	54,625	202,035	695,850	590,194	1,270,667	7,908	15,961	2,933,011
YTD Gross Charge-Offs	—	—	—	—	—	23,644	1,824	—	25,468
ADC:									
Pass	28,379	18,907	41,151	6,075	4,805	—	15,345	2,141	116,803
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	—	—	412	412
Doubtful	—	—	—	—	—	—	—	—	—
Total ADC	28,379	18,907	41,151	6,075	4,805	—	15,345	2,553	117,215
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Total:									
Pass	793,679	541,414	830,653	2,325,377	1,388,074	3,048,116	1,221,569	128,153	10,277,035
Special mention	1,824	107	528	10,070	31,743	224,139	7,822	2,457	278,690
Substandard	—	85	2,944	24,964	27,151	110,383	4,972	24,152	194,651
Doubtful	—	—	—	—	—	611	—	—	611
Total Loans	\$ 795,503	\$ 541,606	\$ 834,125	\$ 2,360,411	\$ 1,446,968	\$ 3,383,249	\$ 1,234,363	\$ 154,762	\$ 10,750,987
YTD Gross Charge-Offs	\$ —	\$ —	\$ —	\$ 1,492	\$ 605	\$ 23,757	\$ 6,120	\$ 1,313	\$ 33,287

For other loans, the Company evaluates credit quality based on payment activity. Other loans that are 90 days or more past due are placed on non-accrual status, while all remaining other loans are classified and evaluated as performing. The following is a summary of the credit risk profile of other loans by internally assigned grade:

	March 31, 2026	December 31, 2025
Performing	\$ 9,586	\$ 6,558
Non-accrual	11	—
Total	\$ 9,597	\$ 6,558

8. LEASES

The following table presents the Company's remaining maturities of undiscounted lease payments, as well as a reconciliation to the discounted operating lease liabilities in the Consolidated Statements of Financial Condition at March 31, 2026:

(In thousands)		
2026	\$	11,301
2027		13,561
2028		7,308
2029		4,780
2030		3,273
Thereafter		5,501
Total undiscounted lease payments		45,724
Less amounts representing interest		(3,293)
Operating lease liabilities	\$	42,431

Other information related to the Company's operating leases was as follows:

(In thousands)	Three Months Ended March 31,	
	2026	2025
Operating lease cost	\$ 3,765	\$ 3,632
Cash paid for amounts included in the measurement of operating lease liabilities	3,833	3,651

	As of March 31, 2026	As of December 31, 2025
Weighted average remaining lease term	4.1 years	4.3 years
Weighted average discount rate	3.22 %	3.18 %

9. DERIVATIVES AND HEDGING ACTIVITIES

The Company is exposed to certain risks arising from both its business operations and economic conditions. The Company principally manages its exposure to a wide variety of business and operational risks through management of its core business activities. The Company manages economic risks, including interest rate, liquidity, and credit risk primarily by managing the amount, sources, and duration of its assets and liabilities and the use of derivative financial instruments. Specifically, the Company enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the value of which are determined by interest rates. The Company's derivative financial instruments are used to manage differences in the amount, timing, and duration of the Company's known or expected cash receipts and its known or expected cash payments principally related to the Company's loan portfolio.

The Company's objectives in using interest rate derivatives are to add stability to interest expense and to manage its exposure to interest rate movements. To accomplish this objective, the Company primarily uses interest rate swaps as part of its interest rate risk management strategy. The Company engages in fair value hedges, cash flow hedges and freestanding derivatives.

Effect of Derivatives on the Consolidated Statements of Financial Condition

The tables below present the notional amounts and fair values of the Company's derivative financial instruments as of March 31, 2026 and December 31, 2025.

(In thousands)	March 31, 2026		December 31, 2025	
	Notional Amount	Fair Value Assets	Notional Amount	Fair Value Assets
Derivatives designated as hedging instruments:				
Cash flow hedges - interest rate products	\$ 125,000	\$ 1,634	\$ 600,000	\$ 2,758
Derivatives not designated as hedging instruments:				
Interest rate products	1,615,400	69,177	1,655,545	73,557

(In thousands)	March 31, 2026		December 31, 2025	
	Notional Amount	Fair Value Liabilities	Notional Amount	Fair Value Liabilities
Derivatives designated as hedging instruments:				
Fair value hedges - interest rate products	\$ 350,000	\$ 112	\$ 350,000	\$ 8
Cash flow hedges - interest rate products	450,000	12	—	—
Derivatives not designated as hedging instruments:				
Interest rate products	1,615,400	69,177	1,655,545	73,557
Risk participations	135,020	4	156,730	8

Effect of Fair Value and Cash Flow Hedge Accounting on the Consolidated Statements of Operations

The table below presents the effect of the Company's derivative financial instruments on the consolidated statements of operations for the three months ended March 31, 2026 and 2025.

(In thousands)	Three Months Ended March 31,			
	2026		2025	
	Interest Income	Interest Expense	Interest Income	Interest Expense
Effects of fair value or cash flow hedges are recorded	\$ 190	\$ 974	\$ (622)	\$ 1,840
The effects of fair value and cash flow hedging:				
Gain or (loss) on fair value hedging relationships				
Interest contracts:				
Hedged items	(1,389)	—	(683)	—
Derivatives designated as hedging instruments	1,579	—	61	—
Gain or (loss) on cash flow hedging relationships				
Interest contracts:				
Loss reclassified from AOCI into income	—	974	—	1,840

Fair Value Hedges

The Company uses fair value hedges to protect against changes in fair value of certain interest rate sensitive assets. Interest rate swaps designated as fair value hedges involve the payment of fixed-rate amounts to a counterparty in exchange for the Company receiving variable-rate payments over the life of the agreements without the exchange of the underlying notional amount.

For derivatives designated and that qualify as fair value hedges, the gain or loss on the derivative as well as the offsetting loss or gain on the hedged item attributable to the hedged risk are recognized in interest income.

As of March 31, 2026, the Company received \$825 thousand from the Chicago Mercantile Exchange (“CME”) clearing house related to the fair value derivatives settled daily to market. As of December 31, 2025, the Company posted \$660 thousand to the CME clearing house related to fair value derivatives settled daily to market. The Company pays an average fixed rate of 3.42% and receives a floating rate based on the US federal funds effective rate for the life of the agreement without an exchange of the underlying notional amount.

The amortized cost basis of the closed portfolio of the fixed rate mortgage loans on March 31, 2026 totaled \$651.5 million. The amount identified as the last-of-layer in the open hedge relationship was \$350.0 million, which is the amount of loans in the closed portfolio anticipated to be outstanding for the designated hedge period. The basis adjustment associated with the hedge was a \$726 thousand liability as of March 31, 2026, which would be allocated across the entire remaining closed pool upon termination or maturity of the hedged relationship.

The amortized cost basis of the closed portfolio of the fixed rate mortgage loans on December 31, 2025 totaled \$666.9 million. The amount identified as the last-of-layer in the open hedge relationship was \$350.0 million, which is the amount of loans in the closed portfolio anticipated to be outstanding for the designated hedge period. The basis adjustment associated with the hedge was a \$663 thousand asset as of December 31, 2025, which would be allocated across the entire remaining closed pool upon termination or maturity of the hedged relationship.

During the three months ended March 31, 2026, the Company recorded a \$190 thousand credit, from the swap transactions as a component of interest income in the consolidated statements of operations. During the three months ended March 31, 2025, the Company recorded a \$622 thousand debit from the swap transactions as a component of interest income in the consolidated statements of operations.

As of March 31, 2026 and December 31, 2025, the following amounts were recorded on the consolidated statements of financial condition related to cumulative basis adjustment for fair value hedges:

	March 31, 2026		December 31, 2025	
	Carrying Amount of the Hedged Assets	Cumulative Amount of Fair Value Hedging Adjustment Included in the Carrying Amount of the Hedged Assets	Carrying Amount of the Hedged Assets	Cumulative Amount of Fair Value Hedging Adjustment Included in the Carrying Amount of the Hedged Assets
(In thousands)				
Fixed Rate Loans	\$ 650,739	\$ (726)	\$ 667,584	\$ 663

Cash Flow Hedges

Cash flow hedges involve the receipt of variable amounts from a counterparty in exchange for the Company making fixed-rate payments over the life of the agreements without exchange of the underlying notional amount. The Company uses these types of derivatives to hedge the variable cash flows associated with existing or forecasted issuances of short-term borrowings.

For derivatives designated and that qualify as cash flow hedges of interest rate risk, the gain or loss on the derivative is recorded in accumulated other comprehensive income (loss) and subsequently reclassified into interest expense in the same periods during which the hedged transaction affects earnings. Amounts reported in accumulated other comprehensive income related to derivatives will be reclassified to interest expense as interest payments are made on the Company’s debt. During the next twelve months, the Company estimates that an additional \$610 thousand will be reclassified as a decrease to interest expense.

The Company did not terminate any derivatives during the three months ended March 31, 2026 or March 31, 2025, respectively.

The table below presents the effect of the cash flow hedge accounting on accumulated other comprehensive income (loss) for the periods indicated:

(In thousands)	Three Months Ended March 31,	
	2026	2025
Gain (loss) recognized in other comprehensive income (loss)	\$ 1,042	\$ (7,567)
Loss reclassified from other comprehensive income into interest expense	(974)	(1,840)

All cash flow hedges are recorded gross on the Consolidated Statement of Financial Condition.

Certain cash flow hedges involve derivative agreements with third-party counterparties that contain provisions requiring the Company to post cash collateral if the derivative exposure exceeds a threshold amount and receive collateral for agreements in a net asset position. As of March 31, 2026 and December 31, 2025, the Company did not post collateral to the third-party counterparties. As of March 31, 2026, the Company received \$2.3 million in collateral from its third-party counterparties under the agreements in a net asset position. As of December 31, 2025, the Company received \$3.4 million in collateral from its third-party counterparties under the agreements in a net asset position. Additionally, the Bank entered into certain cash flow hedges that are exchange-traded through CME and are settled daily to market. As of March 31, 2026, the Company posted \$2.3 million to the CME clearing house that are accounted for as settlements of the derivative liabilities. As of December 31, 2025, the Company posted \$5.4 million to the CME clearing house that are accounted for as settlements of the derivative asset.

Freestanding Derivatives

The Company maintains an interest-rate risk protection program for its loan portfolio in order to offer loan level derivatives with certain borrowers and to generate loan level derivative income. The Company enters into interest rate swap or interest rate floor agreements with borrowers. These interest rate derivatives are designed such that the borrower synthetically attains a fixed-rate loan, while the Company receives floating rate loan payments. The Company offsets the loan level interest rate swap exposure by entering into an offsetting interest rate swap or interest rate floor with an unaffiliated and reputable bank counterparty. These interest rate derivatives do not qualify as designated hedges, under ASU 815; therefore, each interest rate derivative is accounted for as a freestanding derivative. The notional amounts of the interest rate derivatives do not represent amounts exchanged by the parties. The amount exchanged is determined by reference to the notional amount and the other terms of the individual interest rate derivative agreements. The following tables reflect freestanding derivatives included in the consolidated statements of financial condition as of the dates indicated:

(Dollars in thousands)	March 31, 2026			
	Count	Notional Amount	Fair Value Assets	Fair Value Liabilities
Included in derivative assets/liabilities:				
Loan level interest rate swaps with borrower	61	\$ 723,263	\$ 8,542	\$ —
Loan level interest rate swaps with borrower	151	892,137	—	60,635
Loan level interest rate swaps with third-party counterparties	61	723,263	—	8,542
Loan level interest rate swaps with third-party counterparties	151	892,137	60,635	—

(Dollars in thousands)	December 31, 2025			
	Count	Notional Amount	Fair Value Assets	Fair Value Liabilities
Included in derivative assets/liabilities:				
Loan level interest rate swaps with borrower	66	\$ 782,882	\$ 13,491	\$ —
Loan level interest rate swaps with borrower	148	872,663	—	60,066
Loan level interest rate swaps with third-party counterparties	66	782,882	—	13,491
Loan level interest rate swaps with third-party counterparties	148	872,663	60,066	—

Loan level derivative income is recognized on the mark-to-market of the interest rate swap as a fair value adjustment at the time the transaction is closed. Total loan level derivative income is included in non-interest income as follows:

(In thousands)	March 31,	
	2026	2025
Loan level derivative income	\$ 472	\$ 61

The interest rate swap product with the borrower is cross collateralized with the underlying loan and, therefore, there is no posted collateral. Certain interest rate swap agreements with third-party counterparties contain provisions that require the Company to post collateral if the derivative exposure exceeds a threshold amount and receive collateral for agreements in a net asset position. As of March 31, 2026, the Company did not post any collateral to its third-party counterparty. As of December 31, 2025, the Company posted \$3.0 million in collateral to its third-party counterparties. As of March 31, 2026, the Company received \$55.3 million in collateral from its third-party counterparties under the agreements in a net asset position. As of December 31, 2025, the Company received \$49.1 million in collateral from its third-party counterparties under the agreements in a net asset position.

Risk Participation Agreements

The Company enters into risk participation agreements to manage economic risks but does not designate the instruments in hedge relationships. As of March 31, 2026 and December 31, 2025, the notional amounts of risk participation agreements for derivative liabilities were \$135.0 million and \$156.7 million, respectively. The related fair values of the Company's risk participation agreements as of March 31, 2026 and December 31, 2025 were \$4 thousand and \$8 thousand, respectively.

Credit Risk Related Contingent Features

The Company's agreements with each of its derivative counterparties state that if the Company defaults on any of its indebtedness, it could also be declared in default on its derivative obligations and could be required to terminate its derivative positions with the counterparty.

The Company's agreements with certain of its derivative counterparties state that if the Bank fails to maintain its status as a well-capitalized institution, the Bank could be required to terminate its derivative positions with the counterparty.

For derivatives in a net liability position, which includes accrued interest but excludes any adjustment for nonperformance risk, any breach of the above provisions by the Company may require settlement of its obligations under the agreements at the termination value with the respective counterparty. As of March 31, 2026, there were no derivatives in a net liability position, and therefore the termination value was zero. There were no provisions breached for the three months ended March 31, 2026.

10. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1 Inputs – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs – Significant other observable inputs such as any of the following: (1) quoted prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in markets that are not active, (3) inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates), or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means (market-corroborated inputs).

Level 3 Inputs – Significant unobservable inputs for the asset or liability. Significant unobservable inputs reflect the reporting entity’s own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). Significant unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

Securities

The Company’s available-for-sale securities are reported at fair value, which were determined utilizing prices obtained from independent parties. The valuations obtained are based upon market data, and often utilize evaluated pricing models that vary by asset and incorporate available trade, bid and other market information. For securities that do not trade on a daily basis, pricing applications apply available information such as benchmarking and matrix pricing. The market inputs normally sought in the evaluation of securities include benchmark yields, reported trades, broker/dealer quotes (obtained only from market makers or broker/dealers recognized as market participants), issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data. For certain securities, additional inputs may be used or some market inputs may not be applicable. Prioritization of inputs may vary on any given day based on market conditions.

All MBS, CMOs, treasury securities, and agency notes are guaranteed either implicitly or explicitly by U.S. GSEs as of March 31, 2026 and December 31, 2025, respectively. In accordance with the Company’s investment policy, corporate securities are rated “investment grade” at the time of purchase and the financials of the issuers are reviewed quarterly.

Derivatives

Derivatives represent interest rate swaps and estimated fair values are based on valuation models using observable market data as of the measurement date.

The following tables present financial assets and liabilities measured at fair value on a recurring basis as of the dates indicated, segmented by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

		Fair Value Measurements at March 31, 2026 Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
(In thousands)	Total			
Financial Assets:				
Securities available-for-sale:				
Agency notes	\$ 9,900	\$ —	\$ 9,900	\$ —
Treasury securities	—	—	—	—
Corporate securities	179,040	—	179,040	—
Pass-through MBS issued by U.S. GSEs	431,244	—	431,244	—
Agency CMOs	202,815	—	202,815	—
State and municipal obligations	15,220	—	15,220	—
Equity securities	2,685	—	2,685	—
Derivative – cash flow hedges	1,634	—	1,634	—
Derivative – freestanding derivatives, net	69,177	—	69,177	—
Financial Liabilities:				
Derivative – fair value hedges	112	—	112	—
Derivative – cash flow hedges	12	—	12	—
Derivative – freestanding derivatives, net	69,177	—	69,177	—
Derivative – risk participations	4	—	4	—

	Fair Value Measurements at December 31, 2025 Using			
(In thousands)	Total	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Financial Assets:				
Securities available-for-sale:				
Agency Notes	\$ 9,880	\$ —	\$ 9,880	\$ —
Corporate securities	166,459	—	166,459	—
Pass-through MBS issued by U.S. GSEs	391,733	—	391,733	—
Agency CMOs	210,933	—	210,933	—
State and municipal obligations	18,930	—	18,930	—
Equity securities	2,723	—	2,723	—
Derivative – cash flow hedges	2,758	—	2,758	—
Derivative – freestanding derivatives, net	73,557	—	73,557	—
Financial Liabilities:				
Derivative – fair value hedge	8	—	8	—
Derivative – freestanding derivatives, net	73,557	—	73,557	—
Derivative – risk participations	8	—	8	—

Assets and Liabilities Measured at Fair Value on a Non-recurring Basis

Certain financial assets and financial liabilities are measured at fair value on a non-recurring basis. That is, they are subject to fair value adjustments in certain circumstances. Financial assets measured at fair value on a non-recurring basis include certain individually evaluated loans reported at the fair value of the underlying collateral if repayment is expected solely from the collateral.

(In thousands)	March 31, 2026			
	Fair Value Measurements Using:			
	Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Individually evaluated loans	\$ 17,438	\$ —	\$ —	\$ 17,438

(In thousands)	December 31, 2025			
	Fair Value Measurements Using:			
	Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Individually evaluated loans	\$ 3,655	\$ —	\$ —	\$ 3,655

Individually evaluated loans with an allowance for credit losses at March 31, 2026 had a carrying amount of \$17.4 million, which is made up of the outstanding balance of \$24.0 million, net of a valuation allowance of \$6.6 million. Collateral dependent individually analyzed loans as of March 31, 2026 resulted in a \$2.8 million credit loss provision, which is included in the amounts reported in the Consolidated Statements of Operations.

Individually evaluated loans with an allowance for credit losses at December 31, 2025 had a carrying amount of \$3.7 million, which is made up of the outstanding balance of \$7.5 million, net of a valuation allowance of \$3.8 million.

Financial Instruments Not Measured at Fair Value

The following tables present the carrying amounts and estimated fair values of financial instruments other than those measured at fair value on either a recurring or non-recurring basis for the dates indicated, segmented by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

		Fair Value Measurements at March 31, 2026 Using				
(In thousands)	Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total	
Financial Assets:						
Cash and due from banks	\$ 2,059,618	\$ 2,059,618	\$ —	\$ —	\$ 2,059,618	
Securities held-to-maturity	647,842	—	585,384	—	585,384	
Loans held for sale	38,225	—	—	38,225	38,225	
Loans held for investment, net	10,494,814	—	—	10,329,553	10,329,553	
Accrued interest receivable	57,690	—	7,328	50,362	57,690	
Financial Liabilities:						
Savings, money market and checking accounts ⁽¹⁾	11,509,117	11,509,117	—	—	11,509,117	
Certificates of deposit ("CDs")	1,089,893	—	1,088,294	—	1,088,294	
FHLBNY advances	435,000	—	436,292	—	436,292	
Subordinated debt, net	231,058	—	223,940	—	223,940	
Accrued interest payable	8,700	—	8,700	—	8,700	

⁽¹⁾ Includes mortgage escrow deposits.

		Fair Value Measurements at December 31, 2025 Using				
(In thousands)	Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total	
Financial Assets:						
Cash and due from banks	\$ 2,353,966	\$ 2,353,966	\$ —	\$ —	\$ 2,353,966	
Securities held-to-maturity	618,901	—	560,082	—	560,082	
Loans held for sale	1,989	—	—	1,989	1,989	
Loans held for investment, net	10,657,181	—	—	10,459,618	10,459,618	
Accrued interest receivable	55,572	—	6,748	48,824	55,572	
Financial Liabilities:						
Savings, money market and checking accounts ⁽¹⁾	11,724,128	11,724,128	—	—	11,724,128	
CDs	1,117,118	—	1,115,830	—	1,115,830	
FHLBNY advances	508,000	—	511,074	—	511,074	
Subordinated debt, net	272,503	—	267,493	—	267,493	
Accrued interest payable	7,752	—	7,752	—	7,752	

⁽¹⁾ Includes mortgage escrow deposits.

11. OTHER INTANGIBLE ASSETS

The following table presents the carrying amount and accumulated amortization of intangible assets that are amortizable.

(In thousands)	March 31, 2026	December 31, 2025
Gross carrying value	\$ 10,204	\$ 10,204
Accumulated amortization	(7,475)	(7,266)
Net carrying amount	\$ 2,729	\$ 2,938

Amortization expense recognized on intangible assets was \$209 thousand and \$252 thousand for the three months ended March 31, 2026 and 2025, respectively.

Estimated amortization expense for the remainder of 2026 through 2030 and thereafter is as follows:

(In thousands)		
2026	\$	586
2027		664
2028		560
2029		475
2030		411
Thereafter		33
Total	\$	2,729

12. FHLBNY ADVANCES

The Bank had borrowings from the FHLBNY totaling \$435.0 million and \$508.0 million at March 31, 2026 and December 31, 2025, respectively, all of which were fixed rate. In accordance with the Collateral Pledge and Security Agreement with the FHLBNY, the Bank had remaining FHLBNY borrowing capacity of \$1.65 billion as of March 31, 2026 and \$1.52 billion as of December 31, 2025, and maintained sufficient qualifying collateral, as defined by the FHLBNY.

For the three months ended March 31, 2026, the Company recorded \$515 thousand in prepayment penalty expense related to the extinguishment of debt. During the three months ended March 31, 2025, the Company did not incur any prepayment penalty expense related to the extinguishment of debt.

The following table is a summary of FHLBNY extinguishments for the periods presented:

(Dollars in thousands)	Three Months Ended March 31,	
	2026	2025
FHLBNY advances extinguished	\$ 48,000	\$ -
Weighted average rate	4.20 %	- %
Loss on extinguishment of debt	\$ 515	\$ -

The following table presents the contractual maturities of FHLBNY advances for each of the next five years.

(Dollars in thousands)	March 31, 2026	December 31, 2025
2026, fixed rate at rates from 3.82% to 4.14%	375,000	400,000
2027, fixed rate at 4.25%	—	36,000
2028, fixed rate at 4.04%	—	12,000
2029, fixed rate at rates from 3.98% to 4.03%	60,000	60,000
Total FHLBNY advances	\$ 435,000	\$ 508,000

Total FHLBNY advances had a weighted average interest rate of 3.86% and 4.00% at March 31, 2026 and December 31, 2025, respectively.

13. SUBORDINATED DEBENTURES

On June 28, 2024, the Company issued \$65.0 million aggregate principal amount of fixed-to-floating rate subordinated notes due 2034 (the “2024 Notes”). The 2024 Notes are callable at par after five years, have a stated maturity of July 15, 2034, and bear interest at a fixed annual rate of 9.00% per year, payable quarterly in arrears on January 15, April 15, July 15, and October 15 of each year, commencing on October 15, 2024. The last interest payment for the fixed rate period will be July 15, 2029. From and including July 15, 2029, to, but excluding the stated maturity date or any earlier redemption date, the interest rate will reset quarterly to an annual interest rate equal to the benchmark rate (which is expected to be Three-Month Term Secured Overnight Financing Rate (“SOFR”) plus 495.1 basis points, payable quarterly in arrears on January 15, April 15, July 15, and October 15 of each year, commencing on October 15, 2029.

Subsequently, on July 9, 2024, the Company issued and sold an additional \$9.8 million of the 2024 Notes, pursuant to an overallotment option granted to the underwriters of the offering. Including the overallotment option, the total gross proceeds from the offering were \$74.8 million, before discounts and offering expenses.

On May 6, 2022, the Company issued \$160.0 million aggregate principal amount of fixed-to-floating rate subordinated notes due 2032 (“the 2022 Notes”). The 2022 Notes are callable at par after five years, have a stated maturity of May 15, 2032 and bear interest at a fixed annual rate of 5.00% per year, payable semi-annually in arrears on May 15 and November 15 of each year, commencing on November 15, 2022. The last interest payment for the fixed rate period will be May 15, 2027. From and including May 15, 2027 to, but excluding the maturity date or early redemption date, the interest rate will reset quarterly to an annual interest rate equal to the benchmark rate (which is expected to be Three-Month Term SOFR) plus 218-basis points, payable quarterly in arrears on February 15, May 15, August 15 and November 15 of each year, commencing on August 15, 2027. The Company used the net proceeds of the offering for the repayment of \$115.0 million of the Company’s 4.50% fixed-to-floating rate subordinated notes due 2027 on June 15, 2022, and \$40.0 million of the Company’s 5.25% fixed-to-floating rate subordinated debentures due 2025 on June 30, 2022. The repayment of the subordinated notes due 2027 resulted in a pre-tax write-off of debt issuance costs of \$740 thousand, which was recognized in loss on extinguishment of debt in non-interest expense.

The remaining \$40.0 million of fixed-to-floating rate subordinated debentures were issued by the Company in September 2015, are callable at par after ten years, have a stated maturity of September 30, 2030, and bear interest at a fixed annual rate of 5.75% per year, for the first ten years. From and including September 30, 2025 to the maturity date or early redemption date, the interest rate resets quarterly to an annual interest rate equal to the then-current three-month CME Term SOFR plus 372 basis points.

During the first quarter of 2026, the Company redeemed at par all of its outstanding \$40.0 million principal amount of Fixed/Floating Subordinated Debentures due 2030. Upon redemption, the Company recognized a pre-tax gain of \$1.5 million, which was recorded in non-interest expense.

The subordinated debentures totaled \$231.1 million and \$272.5 million at March 31, 2026 and December 31, 2025, respectively. Interest expense related to the subordinated debentures was \$4.4 million and \$4.3 million during the three months ended March 31, 2026 and March 31, 2025, respectively. The subordinated debentures are included in tier 2 capital (with certain limitations applicable) under current regulatory guidelines and interpretations.

14. RETIREMENT AND POSTRETIREMENT PLANS

The Bank maintains two noncontributory pension plans that existed before the Merger: (i) the Retirement Plan of Dime Community Bank (“Employee Retirement Plan”) and (ii) the BNB Bank Pension Plan, covering all eligible employees.

Employee Retirement Plan

The Bank sponsors the Employee Retirement Plan, a tax-qualified, noncontributory, defined-benefit retirement plan. Prior to April 1, 2000, substantially all full-time employees of at least 21 years of age were eligible for participation after one year of service. Effective April 1, 2000, the Bank froze all participant benefits under the Employee Retirement Plan. Effective December 31, 2023, the Employee Retirement Plan was terminated. Retirement benefits of the plan were vested as they were earned. For the year ended December 31, 2025, the Bank used December 31st as its measurement date for the Employee Retirement Plan.

BNB Bank Pension Plan

During 2012, Bridge Bancorp, Inc., (“Bridge”) amended the BNB Bank Pension Plan by revising the formula for determining benefits effective January 1, 2013, except for certain grandfathered Bridge employees. Additionally, new Bridge employees hired on or after October 1, 2012 were not eligible for the BNB Bank Pension Plan. Effective December 31, 2023, the Bank froze all participant benefits under the BNB Pension Plan, the impact of which is reflected in the recorded curtailment as of December 31, 2023. On December 21, 2023, the Company’s Board of Directors adopted a resolution to terminate the BNB Bank Pension Plan effective December 31, 2023. The termination was effectively completed by March 31, 2025, and all related liabilities were fully settled. Retirement benefits of the plan were vested as they were earned.

The following tables represent the components of net periodic benefit (credit) cost associated with these plans:

	Three Months Ended March 31,		
	2026	2025	
(In thousands)	Employee Retirement Plan	BNB Bank Pension Plan	Employee Retirement Plan
Service cost	\$ —	\$ —	\$ —
Interest cost	207	271	217
Expected return on assets	(315)	(534)	(323)
Amortization of unrealized loss	258	49	233
Net periodic benefit (credit)	\$ 150	\$ (214)	\$ 127
Settlement loss recognized	—	7,231	—
Total benefit cost	\$ 150	\$ 7,017	\$ 127

There were no contributions to the Employee Retirement Plan for the three months ended March 31, 2026 and 2025. There was no contributions to the BNB Bank Pension Plan for the three months ended March 31, 2025, prior to the termination being completed.

401(k) Plan

The Company maintains a 401(k) Plan (the “401(k) Plan”) that existed before the Merger. The 401(k) Plan covers substantially all current employees. Newly hired employees are automatically enrolled in the plan on the first pay date following the 60th day of employment, unless they elect not to participate. Participants may contribute a portion of their pre-tax base salary, generally not to exceed \$24,500 for the calendar year ended December 31, 2026. Under the provisions of the 401(k) Plan, Dime Community Bank provides an employer non-elective contribution to employee accounts equivalent to 3% of eligible compensation. Participants can invest their account balances into several investment alternatives. The 401(k) Plan does not allow for investment of new contributions in the Company’s common stock, nor does it allow participants to transfer existing balances into the Company’s common stock. The 401(k) Plan held Company common stock within the accounts of participants totaling \$6.1 million and \$6.0 million at March 31, 2026 and March 31, 2025, respectively. During the three months ended March 31, 2026, total expense recognized as a component of salaries and employee benefits expense for the 401(k) Plan was \$1.1 million. During the three months ended March 31, 2025, the Company did not recognize any expense as a component of salaries and employee benefits expense for the 401(k) Plan.

15. STOCK-BASED COMPENSATION

In May 2021, the Company’s stockholders approved the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (the “2021 Equity Incentive Plan”) to provide the Company with sufficient equity compensation to meet the objectives of appropriately incentivizing its officers, other employees, and directors to execute our strategic plan to build shareholder value, while providing appropriate shareholder protections. The Company no longer makes grants under the Legacy Stock Plans. Awards outstanding under the Legacy Stock Plans will continue to remain outstanding and subject to the terms and conditions of the Legacy Stock Plans. An additional 1,185,000 shares of common stock were reserved to be issued under the 2021 Equity Incentive Plan following stockholder approval at the Annual Meeting of Shareholders on May 23, 2024. At March 31, 2026, there were 924,365 shares reserved for issuance under the 2021 Equity Incentive Plan.

Stock Option Awards

The following table presents a summary of activity related to stock options granted under the Legacy Stock Plans, and changes during the period then ended:

	Number of Options	Weighted- Average Exercise Price	Weighted- Average Remaining Contractual Years	Aggregate Intrinsic Value
(Dollars in thousands except share and per share amounts)				
Options outstanding at January 1, 2026	26,995	\$ 35.39	3.2	\$ —
Options exercised	—	—	—	—
Options forfeited	—	—	—	—
Options outstanding at March 31, 2026	26,995	\$ 35.39	3.0	\$ —
Options vested and exercisable at March 31, 2026	26,995	\$ 35.39	3.0	\$ —

Information related to stock options during each period is as follows:

	March 31,	
(In thousands)	2026	2025
Cash received for option exercise cost	\$ —	\$ —
Income tax (expense) benefit recognized on stock option exercises	—	—
Intrinsic value of options exercised	—	—

The range of exercise prices and weighted-average remaining contractual lives of both outstanding and vested options (by option exercise cost) as of March 31, 2026 were as follows:

	Outstanding Options		Vested Options	
	Number of Options	Weighted Average Contractual Years Remaining	Number of Options	Weighted Average Contractual Years Remaining
Exercise Prices:				
\$34.87	10,061	3.9	10,061	3.9
\$35.35	9,802	2.9	9,802	2.9
\$36.19	7,132	1.9	7,132	1.9
Total	26,995	3.0	26,995	3.0

Restricted Stock Awards

The Company has made RSA grants to outside Directors and certain officers under the Legacy Stock Plans and the 2021 Equity Incentive Plan. Typically, awards to outside Directors fully vest on the first anniversary of the grant date, while awards to officers vest over a pre-determined requisite period. All awards were made at the fair value of the Company's common stock on the grant date. Compensation expense on all RSAs is based upon the fair value of the shares on the respective dates of the grant.

The following table presents a summary of activity related to the RSAs granted, and changes during the period then ended:

	Number of Shares	Weighted- Average Grant-Date Fair Value
Unvested allocated shares outstanding at January 1, 2026	457,368	\$ 24.88
Shares granted	187,456	31.50
Shares vested	(185,316)	24.90
Shares forfeited	(17,174)	23.42
Unvested allocated shares outstanding at March 31, 2026	442,334	\$ 27.74

Information related to RSAs during each period is as follows:

	March 31,	
(In thousands)	2026	2025
Compensation expense recognized	\$ 1,200	\$ 1,406
Income tax benefit recognized on vesting of RSAs	447	322

As of March 31, 2026, there was \$10.7 million of total unrecognized compensation cost related to unvested RSAs to be recognized over a weighted-average period of 2.3 years.

Performance-Based Share Awards

The Company maintains a Long-Term Incentive Plan ("LTIP") for certain officers, which meets the criteria for equity-based accounting. For each award, threshold (50% of target), target (100% of target) and stretch (150% of target) opportunities are eligible to be earned over a three-year performance period based on the Company's relative performance on certain goals that were established at the onset of the performance period and cannot be altered subsequently. Shares of common stock are issued on the grant date and held as unvested stock awards until the end of the performance period. Shares are issued at the stretch opportunity in order to ensure that an adequate number of shares are allocated for shares expected to vest at the end of the performance period. Compensation expense on PSAs is based upon the fair value of the shares on the date of the grant for the expected aggregate share payout as of the period end.

The following table presents a summary of activity related to the PSAs granted, and changes during the period then ended:

	Number of Shares	Weighted- Average Grant-Date Fair Value
Maximum aggregate share payout at January 1, 2026	307,498	\$ 21.41
Shares granted	105,326	32.76
Shares forfeited	(3,387)	12.44
Shares vested	(34,395)	19.34
Maximum aggregate share payout at March 31, 2026	375,042	\$ 24.87
Minimum aggregate share payout	—	—
Expected aggregate share payout	375,042	\$ 24.87

Information related to PSAs during each period is as follows:

(In thousands)	Three Months Ended March 31,	
	2026	2025
Compensation expense recognized	\$ 638	\$ 478
Income tax benefit (expense) recognized on vesting of PSAs	102	(9)

As of March 31, 2026, there was \$5.8 million of total unrecognized compensation cost related to unvested PSAs based on the expected aggregate share payout to be recognized over a weighted-average period of 2.2 years.

16. INCOME TAXES

During the three months ended March 31, 2026 and 2025, the Company's consolidated effective tax rates were 28.7% and 25.3%, respectively. There were no significant unusual income tax items during the three months ended March 31, 2026 and 2025, respectively.

17. SEGMENT REPORTING

The Chief Executive Officer, who is designated as the chief operating decision maker ("CODM"), determines the Company's reportable segment. The Chief Executive Officer along with others in the Company's executive management evaluates performance and allocates resources based upon analysis of the Company as one operating segment or unit. The activities of the Company comprise one reportable segment, "Community Banking." All of the Company's activities are interrelated, and each activity is dependent and assessed based on the manner in which it supports the other activities of the Company. All the consolidated assets are attributable to the Community Banking segment. The accounting policies of the Community Banking segment are the same as those described in Note 1 "Summary of Significant Accounting Policies" in the Company's Annual Report on Form 10-K for fiscal year ended December 31, 2025.

The Company provides a range of community banking services, including commercial and consumer lending, personal and business banking, treasury management and merchant services, and other financial services primarily to individuals, businesses, and municipalities in the Greater Long Island area.

The CODM is provided with the Company's consolidated statements of financial condition and operations and evaluates the Company's operating results based on consolidated net interest income, non-interest income, non-interest expense, and net income, which can be seen on the consolidated statement of operations. These results are used to benchmark the Company against its competitors. Other significant non-cash items assessed by the CODM are depreciation, amortization and provision for credit losses consistent with the reporting on the consolidated statements of cash flows. Expenditures for long-lived assets are also evaluated and are consistent with the reporting on the consolidated statements of cash flows. Strategic plans and budget to actual monitoring are evaluated as one reportable segment. The actual results are used in assessing performance of the segment and in establishing management's compensation. All revenues are derived from banking operations within the United States, and for the three months ended March 31, 2026 and 2025, no customer accounted for more than 10% of the Company's consolidated revenue.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Overview

Dime Community Bancshares, Inc., a New York corporation, is a bank holding company formed in 1988. On a parent-only basis, the Company has minimal operations, other than as owner of Dime Community Bank. The Company is dependent on dividends from its wholly-owned subsidiary, Dime Community Bank, its own earnings, additional capital raised, and borrowings as sources of funds. The information in this report reflects principally the financial condition and results of operations of the Bank. The Bank's results of operations are primarily dependent on its net interest income, which is the difference between interest income on loans and investments and interest expense on deposits and borrowings. The Bank also generates non-interest income, such as fee income on deposit and loan accounts, merchant credit and debit card processing programs, loan swap fees, investment services, income from its title insurance subsidiary, and net gains on sales of securities and loans. The level of non-interest expenses, such as salaries and benefits, occupancy and equipment costs, other general and administrative expenses, expenses from the Bank's title insurance subsidiary, and income tax expense, further affects our net income. Certain reclassifications have been made to prior year amounts and the related discussion and analysis to conform to the current year presentation. These reclassifications did not have an impact on net income or total stockholders' equity.

Selected Financial Highlights and Other Data (Dollars in Thousands Except Per Share Amounts)

	At or For the Three Months Ended March 31,	
	2026	2025
Per Share Data:		
Reported EPS (Diluted)	\$ 0.75	\$ 0.45
Cash dividends paid per common share	0.25	0.25
Book value per common share	31.33	29.58
Dividend payout ratio	33.33 %	55.56 %
Performance and Other Selected Ratios:		
Return on average assets	0.92 %	0.62 %
Return on average equity	9.20	6.04
Net interest spread	2.35	1.95
Net interest margin	3.21	2.95
Average interest-earning assets to average interest-bearing liabilities	148.76	146.99
Non-interest expense to average assets	1.68	1.90
Efficiency ratio	50.8	63.1
Loan-to-deposit ratio at end of period	84.2	93.6
Effective tax rate	28.74	25.26
Asset Quality Summary:		
Non-performing loans ⁽¹⁾	\$ 95,136	\$ 58,041
Non-performing assets ⁽²⁾	95,586	58,041
Net charge-offs	8,574	7,058
Non-performing assets/Total assets	0.64 %	0.41 %
Non-performing loans held for investment/Total loans held for investment	0.54	0.53
Allowance for credit losses/Total loans	0.95	0.83
Allowance for credit losses/Non-performing loans held for investment	176.20	155.85

⁽¹⁾ Non-performing loans are defined as all loans on non-accrual status.

⁽²⁾ March 31, 2026 balance includes one non-performing available for sale security in the amount of \$450 thousand.

Critical Accounting Policies

Note 1. Summary of Significant Accounting Policies, to the Company's Audited Consolidated Financial Statements in its Annual Report on Form 10-K for the year ended December 31, 2025 contains a summary of significant accounting policies. These critical accounting estimates involve a significant degree of complexity and require management to make difficult subjective judgments which often necessitate assumptions or estimates about highly uncertain matters. Policies with respect to the methodology used to determine the allowance for credit losses on loans held for investment are important to the presentation of the Company's consolidated financial condition and results of operations. The use of different judgments, assumptions or estimates could result in material variations in the Company's consolidated results of operations or financial condition.

Management has reviewed the following critical accounting estimates and related disclosures with its Audit Committee.

Allowance for Credit Losses on Loans Held for Investment

Methods and Assumptions Underlying the Estimate

The allowance for credit losses is established and maintained through a provision for credit losses based on expected losses inherent in our loan portfolio. Management evaluates the adequacy of the allowance on a quarterly basis, and additions to the allowance are charged to expense and realized losses, net of recoveries, are charged against the allowance.

Determining the appropriateness of the allowance is complex and requires judgment by management about the effect of matters that are inherently uncertain. In determining the allowance for credit losses for loans that share similar risk characteristics, the Company utilizes a model which compares the amortized cost basis of the loan to the net present value of expected cash flows to be collected. Expected credit losses are determined by aggregating the individual cash flows and calculating a loss percentage by loan segment, or pool, for loans that share similar risk characteristics. For a loan that does not share risk characteristics with other loans, the Company will evaluate the loan on an individual basis. Within the model, assumptions are made in the determination of probability of default, loss given default, reasonable and supportable economic forecasts, prepayment rate, curtailment rate, and recovery lag periods.

Statistical regression is utilized to relate historical macro-economic variables to historical credit loss experience of a peer group of banks that operate in and around Dime's footprint. These models are then utilized to forecast future expected loan losses based on expected future behavior of the same macro-economic variables. Adjustments to the quantitative results are made using qualitative factors, which are subjective and require significant management judgment. These factors include: (1) lending policies and procedures and the experience, ability, and depth of the lending management and other relevant staff; (2) international, national, regional and local economic business conditions and developments that affect the collectability of the portfolio, including the condition of various markets; (3) the nature and volume of the loan portfolio; (4) the volume and severity of past due loans; (5) the quality of our loan review system; (6) the value of underlying collateral for collateralized loans; (7) the existence and effect of any concentrations of credit, and changes in the level of such concentrations; and (8) the effect of external factors such as competition and legal and regulatory requirements on the level of estimated credit losses in the existing portfolio.

Although management believes that it uses the best information available to establish the Allowance for Credit Loss, management assesses the sensitivity of key quantitative assumptions including macroeconomic forecasts and prepayment rate assumptions. Changes in quantitative inputs may not occur in the same direction or magnitude across all segments of our loan portfolio and deterioration in some quantitative inputs may offset improvement in others.

Uncertainties Regarding the Estimate

Estimating the timing and amounts of future losses is subject to significant management judgment as these projected cash flows rely upon the estimates discussed above and factors that are reflective of current or future expected conditions. These estimates depend on the duration of current overall economic conditions, industry, borrower, or portfolio specific conditions. Volatility in certain credit metrics and differences between expected and actual outcomes are to be expected.

Customers may not repay their loans according to the original terms, and the collateral securing the payment of those loans may be insufficient to pay any remaining loan balance. Bank regulators periodically review our allowance for credit losses and may require us to increase our provision for credit losses or loan charge-offs.

Impact on Financial Condition and Results of Operations

If our assumptions prove to be incorrect, the allowance for credit losses may not be sufficient to cover expected losses in the loan portfolio, resulting in additions to the allowance. Future additions or reductions to the allowance may be necessary based on changes in economic, market or other conditions. Changes in estimates could result in a material change in the allowance through charges to earnings which would materially decrease our net income.

We may experience significant credit losses if borrowers experience financial difficulties, which could have a material adverse effect on our operating results.

In addition, various regulatory agencies, as an integral part of the examination process, periodically review the allowance for credit losses. Such agencies may require the Bank to recognize adjustments to the allowance based on their judgments of the information available to them at the time of their examination.

Liquidity and Capital Resources

The Board of Directors has approved a liquidity policy that it reviews and updates at least annually. Senior management is responsible for implementing the policy. The Bank's Asset Liability Committee ("ALCO") is responsible for general oversight and strategic implementation of the policy and management of the appropriate departments are designated responsibility for implementing any strategies established by ALCO. On a daily basis, appropriate senior management receives a current cash position report and 30-day forecast to ensure that all short-term obligations are timely satisfied, and that adequate liquidity exists to fund future activities. Reports detailing the Bank's liquidity reserves are presented to appropriate senior management on at least a monthly basis, and the Board of Directors at each of its meetings. In addition, a twelve-month liquidity forecast is presented to ALCO in order to assess potential future liquidity concerns. A forecast of cash flow data for the upcoming 12 months is presented to the Board of Directors no less than annually. Given recent banking industry events, management monitors the level of uninsured deposits on a regular basis.

Liquidity is primarily needed to meet customer borrowing commitments and deposit withdrawals, either on demand or on contractual maturity, to repay borrowings as they mature, to fund current and planned expenditures and to make new loans and investments as opportunities arise. The Bank's primary sources of funding for its lending and investment activities include deposits, loan payments, investment security principal and interest payments and advances from the FHLBNY. The Bank may also sell or securitize selected multifamily residential, mixed-use or one-to-four family residential real estate loans to private sector secondary market purchasers and has in the past sold such loans to Federal National Mortgage Association and Federal Home Loan Mortgage Corporation ("FHLMC"). The Company may additionally issue debt or equity under appropriate circumstances. Although maturities and scheduled amortization of loans and investments are predictable sources of funds, deposit flows and prepayments on real estate loans and MBS are influenced by interest rates, economic conditions and competition.

The Bank is a member of American Financial Exchange ("AFX"), through which it may either borrow or lend funds on an overnight or short-term basis with other member institutions. The availability of funds changes daily. At March 31, 2026 and December 31, 2025, the Bank did not have any such borrowings outstanding through the AFX.

The Bank utilizes repurchase agreements as part of its borrowing policy to add liquidity. Repurchase agreements represent funds received from customers, generally on an overnight basis, which are collateralized by investment securities. As of March 31, 2026 and December 31, 2025, the Bank did not have any repurchase agreements.

The Bank gathers deposits in direct competition with commercial banks, savings banks and brokerage firms, many among the largest in the nation. It must additionally compete for deposit monies against the stock and bond markets, especially during periods of strong performance in those arenas. The Bank's deposit flows are affected primarily by the pricing and marketing of its deposit products compared to its competitors, as well as the market performance of depositor investment alternatives such as the U.S. bond or equity markets. To the extent that the Bank is responsive to general market increases or declines in interest rates, its deposit flows should not be materially impacted. However, favorable performance of the equity or bond markets could adversely impact the Bank's deposit flows.

Total deposits (including mortgage escrow deposits) decreased \$242.2 million during the three months ended March 31, 2026, compared to a decrease of \$70.2 million during the three months ended March 31, 2025. The decrease in deposits during the current period was primarily due to decreases in non-interest-bearing checking accounts, interest bearing checking accounts, savings accounts and CDs, partially offset by an increase in money market accounts deposits.

In the event that the Bank should require funds beyond its ability or desire to generate them internally, additional sources of funds are available through a borrowing line at the FHLBNY, borrowing capacity at the AFX, lines of credit with unaffiliated correspondent banks, and various brokered deposit sources. At March 31, 2026, the Bank had remaining borrowing capacity of \$1.65 billion through the FHLBNY, subject to customary minimum FHLBNY common stock ownership requirements (*i.e.*, 4.5% of the Bank's outstanding FHLBNY borrowings). The Bank also had access to the Federal Reserve Bank ("FRB") Discount Window. At March 31, 2026, an available line of credit totaling \$339.0 million was in place at the FRB backed by investment securities with no advances drawn. Additionally, at March 31, 2026, a line of credit totaling \$3.65 billion was in place at the FRB secured by certain qualifying one-to-four family residential mortgage loans, construction loans and commercial real estate loans with no amounts drawn.

The Bank reduced its outstanding FHLBNY advances by \$73.0 million during the three months ended March 31, 2026, compared to a reduction of \$100.0 million during the three months ended March 31, 2025. See Note 12. "FHLBNY Advances" for further information.

Subordinated debentures totaled \$231.1 million at March 31, 2026 compared to \$272.5 million at December 31, 2025. See Note 13. "Subordinated Debentures" to our Consolidated Financial Statements for further information.

During the three months ended March 31, 2026 and 2025, business loan originations excluding new lines were \$170.3 million and \$42.6 million, respectively. During the three months ended March 31, 2026, and 2025, real estate loan originations excluding new lines (excluding owner-occupied commercial real estate) totaled \$50.1 million and \$28.9 million, respectively.

The Company and the Bank are subject to minimum regulatory capital requirements imposed by their primary federal regulators. As a general matter, these capital requirements are based on the amount and composition of an institution's assets. At March 31, 2026, both the Company and the Bank were in compliance with all applicable regulatory capital requirements and the Bank was considered "well capitalized" for all regulatory purposes.

The following table summarizes Company and Bank capital ratios calculated under the Basel III Capital Rules framework as of the period indicated:

	Actual Ratios at March 31, 2026			
	Bank	Consolidated Company	Basel III Minimum Requirement	To Be Categorized as "Well Capitalized" ⁽¹⁾
Tier 1 common equity ratio	14.6 %	11.9 %	4.5 %	6.5 %
Tier 1 risk-based capital ratio	14.6	13.0	6.0	8.0
Total risk-based capital ratio	15.6	16.2	8.0	10.0
Tier 1 leverage ratio	10.4	9.2	4.0	5.0

(1) Only the Bank is subject to these requirements.

During the three months ended March 31, 2026 and 2025, the Company did not repurchase any shares of its common stock. As of March 31, 2026, 1,566,947 shares remained available for purchase under the authorized share repurchase programs. See “Part II - Item 2. Other Information - Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities” for additional information about repurchases of common stock.

The Company paid \$1.8 million in cash dividends on its preferred stock during the three months ended March 31, 2026 and 2025, respectively.

The Company paid \$10.8 million and \$10.7 million in cash dividends on its common stock during the three months ended March 31, 2026 and 2025, respectively.

Contractual Obligations

The Bank generally has borrowings outstanding in the form of FHLBNY advances, short-term or overnight borrowings, subordinated debt, as well as customer CDs with fixed contractual interest rates. In addition, the Bank is obligated to make rental payments under leases on certain of its branches and equipment.

Off-Balance Sheet Arrangements

As part of its loan origination business, the Bank generally has outstanding commitments to extend credit to borrowers, which are originated pursuant to its regular underwriting standards. Available lines of credit may not be drawn on or may expire prior to funding, in whole or in part, and amounts are not estimates of future cash flows. As of March 31, 2026, the Bank had \$118.2 million of firm loan commitments that were accepted by the borrowers.

Additionally, in connection with a loan securitization completed in December 2017, the Bank executed a reimbursement agreement with FHLMC that obligates the Company to reimburse FHLMC for any contractual principal and interest payments on defaulted loans, not to exceed 10% of the original principal amount of the loans comprising the aggregate balance of the loan pool at securitization. The maximum exposure under this reimbursement obligation is \$28.0 million. The Bank has pledged \$27.9 million of pass-through MBS issued by U.S. GSEs as collateral.

Concentrations of Lending Activities

Non-owner occupied commercial real estate loans and multifamily residential and residential mixed-use loans have collectively represented the largest percentage of the Company's loan portfolio, accounting for 57% and 59% of total loans held for investment as of March 31, 2026 and December 31, 2025, respectively. Non-owner occupied commercial real estate loans represented 27% of total loans held for investment as of March 31, 2026 and December 31, 2025. Multifamily residential and residential mixed-use loans represented 31% and 32% of total loans held for investment as of March 31, 2026 and December 31, 2025, respectively. The Company expects that non-owner occupied commercial real estate loans and multifamily residential and residential mixed-use loans will continue to be a significant portion of the Company's total loan portfolio.

Non-owner occupied commercial real estate loans and multifamily residential and residential mixed-use loans are subject to a varying degree of risk associated with changing general economic conditions. The Company employs heightened risk management practices that address key elements, including board and management oversight and strategic planning, portfolio management, development of underwriting standards, risk assessment and monitoring through market analysis and stress testing, and maintenance of appropriate capital levels as needed to support lending activities.

Despite the Company's concentration in non-owner occupied commercial real estate and multifamily residential and residential mixed-use loans, the properties securing these portfolios are diversified in terms of type and geographic location. This diversity helps reduce the exposure to adverse economic events that affect any single market or industry. As a matter of policy, the non-owner occupied commercial real estate loan and the multifamily residential and residential mixed-use loan portfolios are subject to risk exposure limits by individual asset classes as well as geographic collateral locations outside of our market areas.

We regularly identify and assess concentration levels through ongoing reporting to our Board of Directors as well as committees at both the Board and Management levels. The management team has extensive knowledge and experience in underwriting non-owner occupied commercial real estate loans and multifamily residential and residential mixed-use loans. Management has established the Credit Risk Management Committee which meets quarterly to review all policies and procedures, large lending exposures, and emerging trends including trends related to delinquency, debt service coverage ratios, loan-to-value, and loan ratings to aid in early detection and escalation of potential issues. The Company has a dedicated team responsible for conducting comprehensive annual reviews of the portfolios, ensuring consistent oversight. Credit underwriting standards are periodically reviewed and adjusted based upon observations from our ongoing monitoring of economic conditions in major real estate markets in which we lend. In response to the current dynamic interest rate environment and changes in the benchmark rates that determine loan pricing, the Company has enhanced its stress testing and loan review activities to mitigate interest rate reset risk with a specific emphasis on borrowers' abilities to absorb the impact of higher interest loan rates and measure the resiliency of the portfolios. As a general rule, Management takes a selective approach to originating non-owner occupied commercial real estate and multifamily residential and residential mixed-use loans, prioritizing quality and strategic alignment.

The following tables present the composition by property type and weighted average loan-to-value ("LTV") of the Company's non-owner occupied commercial real estate loans:

(Dollars in thousands)	March 31, 2026				Weighted Average LTV
	NY	NJ	Other	Balance	
Investor commercial real estate:					
Retail	\$ 921,753	\$ 64,991	\$ 3,429	\$ 990,173	51 %
Investor office	383,437	140,580	3,036	527,053	59
Warehouse/ Industrial	299,563	11,267	44,269	355,099	53
Hotels	327,249	416	11,649	339,314	56
Supportive housing	167,803	—	—	167,803	57
Medical office	72,791	—	27,690	100,481	60
Educational facility or library	111,866	—	—	111,866	56
Medical facility	39,879	—	—	39,879	61
Other ⁽¹⁾	204,802	2,637	1,788	209,227	54
Total investor commercial real estate	<u>\$ 2,529,143</u>	<u>219,891</u>	<u>91,861</u>	<u>\$ 2,840,895</u>	<u>55 %</u>

(1) Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

(Dollars in thousands)	December 31, 2025				Weighted Average LTV
	NY	NJ	Other	Balance	
Investor commercial real estate:					
Retail	\$ 956,123	\$ 65,449	\$ 3,463	\$ 1,025,035	51 %
Investor office	386,265	141,502	3,055	530,822	59
Warehouse/ Industrial	301,698	14,510	68,057	384,265	54
Hotels	329,424	419	11,709	341,552	56
Supportive housing	168,858	—	—	168,858	57
Medical office	73,319	—	27,852	101,171	60
Educational facility or library	112,360	—	—	112,360	57
Medical facility	60,383	—	—	60,383	71
Other ⁽¹⁾	203,268	2,663	2,634	208,565	54
Total investor commercial real estate	<u>\$ 2,591,698</u>	<u>224,543</u>	<u>116,770</u>	<u>\$ 2,933,011</u>	<u>55 %</u>

(1) Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

The following tables present the composition by property type and weighted average LTV of the Company's multifamily residential and residential mixed-use loans:

	March 31, 2026	
	Total Balance	Weighted Average LTV
(Dollars in thousands)		
Multifamily residential and residential mixed-use:		
New York City ⁽¹⁾		
100% rent regulated ⁽²⁾	\$ 496,456	59 %
Majority rent regulated ⁽²⁾	581,539	59
Majority free market ⁽²⁾	1,520,545	54
Total New York City	2,598,540	56
Outside New York City	651,138	57
Total multifamily residential and residential mixed-use	\$ 3,249,678	56 %

(1) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(2) Composition based on revenue.

	December 31, 2025	
	Total Balance	Weighted Average LTV
(Dollars in thousands)		
Multifamily residential and residential mixed-use:		
New York City ⁽¹⁾		
100% rent regulated ⁽²⁾	\$ 514,403	59 %
Majority rent regulated ⁽²⁾	585,325	59
Majority free market ⁽²⁾	1,644,100	54
Total New York City	2,743,828	56
Outside New York City	680,694	57
Total multifamily residential and residential mixed-use	\$ 3,424,522	56 %

(1) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(2) Composition based on revenue.

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Additional information related to the granularity in the non-owner occupied commercial real estate and multifamily residential and residential mixed-use portfolios is presented in the tables below as of March 31, 2026 and December 31, 2025:

(Dollars in thousands)	March 31, 2026	
	Average Loan Size	Number of loans > \$20 million
Investor commercial real estate:		
Retail	\$ 2,599	3
Investor Office	5,922	8
Warehouse/ Industrial	3,623	3
Hotels	8,700	8
Supportive housing	20,975	3
Medical office	5,582	1
Educational facility or library	10,170	—
Medical facility	4,985	1
Other ⁽¹⁾	1,974	—
Multifamily residential and residential mixed-use:		
New York City ⁽²⁾		
100% rent regulated ⁽³⁾	2,495	—
Majority rent regulated ⁽³⁾	3,704	2
Majority free market ⁽³⁾	3,820	6
Outside New York City	4,896	7

(1) Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

(2) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(3) Composition based on revenue.

(Dollars in thousands)	December 31, 2025	
	Average Loan Size	Number of loans > \$20 million
Investor commercial real estate:		
Retail	\$ 2,582	3
Investor Office	5,964	8
Warehouse/ Industrial	3,805	4
Hotels	8,758	8
Supportive housing	21,107	3
Medical office	5,621	1
Educational facility or library	10,215	—
Medical facility	7,548	1
Other ⁽¹⁾	1,968	—
Multifamily residential and residential mixed-use:		
New York City ⁽²⁾		
100% rent regulated ⁽³⁾	2,485	—
Majority rent regulated ⁽³⁾	3,728	2
Majority free market ⁽³⁾	3,850	6
Outside New York City	4,760	7

(1) Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

(2) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(3) Composition based on revenue.

Asset Quality

General

We do not originate or purchase loans, either whole loans or loans underlying MBS, which would have been considered subprime loans at origination, *i.e.*, real estate loans advanced to borrowers who did not qualify for market interest rates because of problems with their income or credit history. See Note 6 to our unaudited condensed Consolidated Financial Statements for a discussion of evaluation for impaired securities.

Monitoring and Collection of Delinquent Loans

All past due loans are reported beginning on the first day a payment is past due through a Past Due Loan Report, which is distributed to lenders and management for follow-up and awareness. Consistent with customary grace periods, collection follow-up activities generally commence on or about the tenth day past due. Thereafter, past due follow-up calls are conducted on a weekly basis, as appropriate. Management reviews delinquent loans monthly and reports to the Board of Directors or appropriate Committees of the Board at each regularly scheduled meeting regarding the status of all non-performing and otherwise delinquent loans in the loan portfolio.

Our loan servicing policies and procedures require that a past due notice be sent to a delinquent borrower in accordance with the terms of the loan. Loan documents generally provide that a payment is deemed late between one and fifteen days after the due date. As a standard practice, notices are sent as soon as reasonably possible after a payment is deemed late, including ten days in the case of business loans, multifamily residential and mixed use loans, non-owner occupied commercial real estate loans, and acquisition, development, and construction (ADC) loans, and fifteen days in connection with one to four family residential and consumer loans. Thereafter, periodic letters are sent, and telephone calls are placed to the borrower until payment is received or a formal demand is made and the loan is transferred to Workout. When contact is made with the borrower prior to default or foreclosure, servicing will seek to obtain the full payment due. Once transferred, Workout will attempt to negotiate a repayment plan or other resolution with the borrower to avoid foreclosure, where appropriate.

Accrual of interest is generally discontinued on a loan that meets any of the following three criteria: (i) full payment of principal or interest is no longer expected; (ii) principal or interest has been in default for a period of 90 days or more (unless the loan is both deemed to be well secured and in the process of collection); or (iii) an election has otherwise been made to maintain the loan on a cash basis due to deterioration in the financial condition of the borrower. Such non-accrual determination practices are applied consistently to all loans regardless of their internal classification or designation. Upon entering non-accrual status, the system will reverse all outstanding accrued interest receivable.

We generally initiate foreclosure proceedings on real estate loans when a loan enters non-accrual status based upon non-payment, unless the borrower is paying in accordance with an agreed upon modified payment agreement. We obtain an updated appraisal upon the commencement of legal action to calculate a potential collateral shortfall and to reserve appropriately for the potential loss. If a foreclosure action is instituted and the loan is not brought current, paid in full, or refinanced before the foreclosure action is completed, the property securing the loan is transferred to Other Real Estate Owned ("OREO") status. We generally attempt to utilize all available remedies, such as note sales in lieu of foreclosure, in an effort to resolve non-accrual loans and OREO properties as quickly and prudently as possible in consideration of market conditions, the physical condition of the property and any other mitigating circumstances. We have not initiated any expected or imminent foreclosure proceedings that are likely to have a material adverse impact on our consolidated financial statements. In the event that a non-accrual loan is subsequently brought current, it is returned to accrual status once the doubt concerning collectability has been removed and the borrower has demonstrated performance in accordance with the loan terms and has made at least six months of payments.

The C&I portfolio, which is within our business loans, is actively managed by our lenders. Most credit facilities typically require an annual review of the exposure and borrowers are required to submit annual financial reporting and loans are structured with financial covenants to indicate expected performance levels. Smaller C&I loans are monitored based on performance and the ability to draw against a credit line is curtailed if there are any indications of credit deterioration. Guarantors are also required to update their financial reporting on an annual basis or alternative schedule as provided in their loan documents. All exposures are credit risk rated and those entering adverse ratings due to financial performance concerns of the borrower or material delinquency of any payments or financial reporting are subjected to added management scrutiny and monitoring. Measures taken typically include amendments to the amount of the available credit facility, requirements for increased collateral, additional guarantor support or a material enhancement to the frequency and quality of financial reporting. Loans determined to reach adverse risk rating standards are monitored closely by Credit Administration to identify any potential credit losses. When warranted, loans reaching a Substandard rating could be reassigned to the Workout Group for direct handling.

Non-accrual Loans

The following is a reconciliation of non-accrual loans as of the dates indicated:

(Dollars in thousands)	March 31, 2026	December 31, 2025	March 31, 2025
Non-accrual loans held for investment:			
Business loans	\$ 24,257	\$ 22,606	\$ 21,944
One-to-four family residential and coop/condo apartment	4,088	3,623	3,763
Multifamily residential and residential mixed-use	—	—	—
Non-owner-occupied commercial real estate	28,368	25,671	31,677
ADC	412	412	657
Other loans	11	—	—
Total non-accrual loans held for investment	\$ 57,136	\$ 52,312	\$ 58,041
Non-accrual loans held for investment / total loans held for investment	0.54 %	0.49 %	0.53 %
Total non-accrual loans held for sale	\$ 38,000	\$ —	\$ —

Loan Restructurings

The Company applies the loan refinancing and restructuring guidance to determine whether a modification or other form of restructuring results in a new loan or a continuation of an existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows include conditions where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and/or a combination of these modifications. The disclosures related to loan restructuring are only for modifications that directly affect cash flows.

Within the allowance for credit losses, losses are estimated for restructured loans on accrual status as well as restructured loans on non-accrual status that are one-to-four family loans or consumer loans, on a pooled basis with loans that share similar risk characteristics. Restructured loans on non-accrual status excluding one-to-four family and consumer loans are individually evaluated to determine expected credit losses. For restructured loans that are collateral-dependent where the Bank has determined that foreclosure of the collateral is probable, or where the borrower is experiencing financial difficulty and we expect repayment of the loan to be provided substantially through the operation or sale of the collateral, the allowance for credit losses is measured based on the difference between the fair value of collateral, less the estimated costs to sell, and the amortized cost basis of the loan as of the measurement date. For non-collateral-dependent loans, the allowance for credit losses is measured based on the difference between the present value of expected cash flows and the amortized cost basis of the loan as of the measurement date.

OREO

Property acquired by the Bank, or a subsidiary, as a result of foreclosure on a mortgage loan or a deed in lieu of foreclosure is classified as OREO. Upon entering OREO status, we obtain a current appraisal on the property and reassess the likely realizable value (*a/k/a* fair value) of the property quarterly thereafter. OREO is carried at the lower of the fair value or book balance, with any write downs recognized through a provision recorded in non-interest expense. Only the appraised value, or either a contractual or formal marketed value that falls below the appraised value, is used when determining the likely realizable value of OREO at each reporting period. We typically seek to dispose of OREO properties in a timely manner. As a result, OREO properties have generally not warranted subsequent independent appraisals.

There was no carrying value of OREO properties on our Consolidated Statement of Financial Condition at March 31, 2026 or December 31, 2025. We did not recognize any provision for losses on OREO properties during the three months ended March 31, 2026 or 2025.

Past Due Loans

Loans Delinquent 30 to 59 Days

At March 31, 2026, there were \$72.4 million of loans that were past due between 30 and 59 days, compared to \$28.8 million at December 31, 2025. The 30 to 59-day delinquency levels fluctuate monthly and are generally considered a less accurate indicator of near-term credit quality trends than non-accrual loans.

Loans Delinquent 60 to 89 Days

At March 31, 2026, there were \$11.4 million of loans that were past due between 60 and 89 days, compared to \$30.1 million at December 31, 2025. The 60 to 89-day delinquency levels fluctuate monthly and are generally considered a less accurate indicator of near-term credit quality trends than non-accrual loans.

Accruing Loans 90 Days or More Past Due

There were no accruing loans 90 days or more past due at March 31, 2026 or at December 31, 2025.

Reserve for Unfunded Loan Commitments

The Bank maintains a reserve, recorded in other liabilities, associated with unfunded loan commitments accepted by the borrower. The amount of our reserve was \$2.6 million and \$2.2 million at March 31, 2026 and December 31, 2025, respectively. This reserve is determined based upon the outstanding volume of unfunded loan commitments at each period end. Any increases or reductions in this reserve are recognized in provision for credit losses.

Allowance for Credit Losses

Provision for credit losses for the three months ended March 31, 2026 and 2025 was \$12.3 million and \$9.6 million, respectively. The \$12.3 million credit loss provision for the three months ended March 31, 2026 was attributable to charge-offs and provisioning for individually analyzed loans. The \$9.6 million credit loss provision for the three months ended March 31, 2025 was primarily associated with provisioning for individually analyzed loans.

For a further discussion of the allowance for credit losses and related activity during the three months ended March 31, 2026 and 2025, please see Note 6 “Securities” and Note 7 “Loans Held for Investment, Net” to the condensed Consolidated Financial Statements.

The following table presents our allowance for credit losses allocated by loan type and the percent of loans in each category to total loans as of the dates indicated.

	March 31, 2026		December 31, 2025	
	Allocated Amount	Percent of Loans in Each Category to Total Loans	Allocated Amount	Percent of Loans in Each Category to Total Loans
(Dollars in thousands)				
Business loans	\$ 53,844	31.70 %	\$ 49,770	30.12 %
One-to-four family residential and coop/condo apartment	9,245	9.87	10,034	9.63
Multifamily residential and residential mixed-use	12,907	30.62	14,053	31.84
Non-owner-occupied commercial real estate	22,557	26.77	21,130	27.26
ADC	1,623	0.95	2,070	1.09
Other loans	497	0.09	315	0.06
Total	\$ 100,673	100.00 %	\$ 97,372	100.00 %

The following table sets forth information about our allowance for credit losses at or for the dates indicated:

	At or for the Three Months Ended March 31,	
	2026	2025
(Dollars in thousands)		
Total loans outstanding at end of period ⁽¹⁾	\$ 10,613,651	\$ 10,866,802
Average total loans outstanding during the period ⁽²⁾	10,706,363	10,865,868
Allowance for credit losses balance at end of period	100,673	90,455
Allowance for credit losses to total loans at end of period	0.95 %	0.83 %
Non-performing loans held for investment to total loans held for investment at end of period	0.54	0.53
Allowance for credit losses to total non-performing loans at end of period	176.20	155.85
Ratio of net charge-offs to average loans outstanding during the period:		
Business loans	0.05 %	(0.01)%
One-to-four family residential and coop/condo apartment	—	0.02
Multifamily residential and residential mixed-use	0.97	—
Non-owner-occupied commercial real estate	—	0.88
Other loans	0.72	1.25
Total	0.32	0.26

(1) Total loans represent gross loans (excluding loans held for sale), inclusive of deferred fees/costs and premiums/discounts.

(2) Total average loans represent gross loans (including loans held for sale), inclusive of deferred loan fees/costs and premiums/discounts.

Comparison of Financial Condition at March 31, 2026 and December 31, 2025

Assets. Assets totaled \$15.00 billion at March 31, 2026, \$342.1 million below their level at December 31, 2025, primarily due to decreases of \$294.3 million in cash and due from banks, and \$148.6 million in the loan portfolio, partially offset by increases of \$69.2 million in total securities and \$36.2 million in loans held for sale.

Loan originations, excluding new lines, totaled \$220.4 million for the three-month period ended March 31, 2026.

Total investment securities increased \$69.2 million during the three months ended March 31, 2026, to \$1.49 billion at period end, primarily due to purchases of \$121.3 million, offset by proceeds from principal payments, calls and maturities of \$43.6 million, an increase in unrealized losses of \$5.2 million and proceeds from the sale of available for sale securities of \$4.0 million. There were no transfers to or from securities held-to-maturity during the three months ended March 31, 2026.

BOLI increased \$3.5 million during the three months ended March 31, 2026, to \$404.7 million.

Liabilities. Total liabilities decreased \$363.3 million during the three months ended March 31, 2026, to \$13.50 billion at period end, primarily due to decreases of \$242.2 million in deposits (including mortgage escrow accounts), \$73.0 million in FHLBNY advances and \$41.4 million in subordinated debt.

Stockholders' Equity. Stockholders' equity increased \$21.2 million during the three months ended March 31, 2026, to \$1.50 billion at period end, primarily due to net income of \$34.6 million, partially offset by common stock dividends of \$10.8 million, preferred stock dividends of \$1.8 million and other comprehensive loss of \$1.6 million.

Comparison of Operating Results for the Three Months Ended March 31, 2026 and 2025

General. Net income was \$34.6 million during the three months ended March 31, 2026, compared to net income of \$21.5 million for the three months ended March 31, 2025. During the three months ended March 31, 2026, net interest income increased by \$18.0 million, income tax expense increased by \$6.7 million, non-interest expense decreased by \$2.8 million, the credit loss provision increased by \$2.7 million, and non-interest income increased by \$1.7 million, compared to the three months ended March 31, 2025.

The discussion of net interest income for the three months ended March 31, 2026 and 2025 should be read in conjunction with the following tables, which set forth certain information related to the Consolidated Statements of Operations for those periods, and which also present the average yield on assets and average cost of liabilities for the periods indicated. The average yields and costs were derived by dividing income or expense by the average balance of their related assets or liabilities during the periods represented. Average balances were derived from average daily balances. No tax-equivalent adjustments have been made for interest income exempt from federal, state, and local taxation. The yields include loan fees consisting of amortization of loan origination and commitment fees and certain direct and indirect origination costs, prepayment fees, and late charges that are considered adjustments to yields. Net loan fees included in interest income were \$1.5 million during the three months ended March 31, 2026, compared to \$1.1 million during the three months ended March 31, 2025. The increase in net loan fees was primarily due to increases in deferred fees and prepayment penalty on loans in 2026.

Analysis of Net Interest Income

	Three Months Ended March 31,					
	2026			2025		
	Average Balance	Interest	Average Yield/ Cost (Dollars in thousands)	Average Balance	Interest	Average Yield/ Cost
Assets:						
Interest-earning assets:						
Business loans ^{(1) (3) (6)}	\$ 3,274,659	\$ 52,406	6.49 %	\$ 2,748,142	\$ 45,047	6.65
One-to-four family residential and coop/condo apartment ^{(3) (6)}	1,041,802	12,383	4.82	962,046	11,069	4.67
Multifamily residential and residential mixed-use ^{(3) (6)}	3,363,792	37,698	4.55	3,796,754	42,339	4.52
Non-owner-occupied commercial real estate ^{(3) (6)}	2,910,973	37,497	5.22	3,214,758	41,326	5.21
ADC ⁽³⁾	106,808	2,079	7.89	138,428	2,906	8.51
Other loans ⁽³⁾	8,329	27	1.31	5,740	28	1.98
Total loans	10,706,363	142,090	5.38	10,865,868	142,705	5.33
Securities	1,451,425	12,788	3.57	1,372,563	11,323	3.35
Other short-term investments	2,044,498	18,522	3.67	724,889	7,837	4.38
Total interest-earning assets	14,202,286	173,400	4.95 %	12,963,320	161,865	5.06
Non-interest-earning assets	779,212			814,345		
Total assets	\$ 14,981,498			\$ 13,777,665		
Liabilities and Stockholders' Equity:						
Interest-bearing liabilities:						
Interest-bearing checking ⁽²⁾	\$ 1,133,722	\$ 4,793	1.71 %	\$ 912,852	\$ 4,164	1.85
Money market	4,761,610	28,801	2.45	4,076,612	31,294	3.11
Savings ⁽²⁾	1,742,334	10,042	2.34	1,970,338	14,185	2.92
CDs	1,105,241	8,728	3.20	973,108	8,431	3.51
Total interest-bearing deposits	8,742,907	52,364	2.43	7,932,910	58,074	2.97
FHLB/NY advances	479,534	3,850	3.26	509,111	4,066	3.24
Subordinated debt, net	271,596	4,449	6.64	272,341	4,302	6.41
Other short-term borrowings	122	1	3.32	633	13	8.33
Total borrowings	751,252	8,300	4.48	782,085	8,381	4.35
Derivative cash collateral	52,708	485	3.73	104,126	1,197	4.66
Total interest-bearing liabilities	9,546,867	61,149	2.60 %	8,819,121	67,652	3.11
Non-interest-bearing liabilities	3,747,722			3,322,583		
Other non-interest-bearing liabilities	183,678			213,876		
Total liabilities	13,478,267			12,355,580		
Stockholders' equity	1,503,231			1,422,085		
Total liabilities and stockholders' equity	\$ 14,981,498			\$ 13,777,665		
Net interest income		\$ 112,251			\$ 94,213	
Net interest rate spread ⁽⁴⁾			2.35 %			1.95
Net interest-earning assets	\$ 4,655,419			\$ 4,144,199		
Net interest margin ⁽⁵⁾			3.21 %			2.95
Ratio of interest-earning assets to interest-bearing liabilities			148.76 %			146.99
Deposits (including non-interest-bearing checking accounts) ⁽²⁾	\$ 12,490,629	\$ 52,364	1.70 %	\$ 11,255,493	\$ 58,074	2.09

(1) Business loans include C&I loans and owner-occupied commercial real estate loans.

(2) Includes mortgage escrow deposits.

(3) Amounts are net of deferred origination costs/fees and allowance for credit losses, and include loans held for sale.

(4) Net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities.

(5) Net interest margin represents net interest income divided by average-interest earning assets.

(6) At March 31, 2026 and 2025, the loan portfolio included a fair value hedge basis point adjustment to the carrying amount of hedged business loans, one-to-four family residential mortgage loans, multifamily residential mortgage loans and non-owner occupied commercial real estate loans.

Rate/Volume Analysis

Three Months Ended March 31, 2026 Compared to Three Months Ended March 31, 2025 Increase / (Decrease) Due to:			
	Volume	Rate (Dollars in thousands)	Total
Interest-earning assets:			
Business loans	\$ 8,538	\$ (1,179)	\$ 7,359
One-to-four family residential and coop/condo apartment	938	376	1,314
Multifamily residential and residential mixed-use	(4,869)	238	(4,631)
Non-owner-occupied commercial real estate	(3,906)	77	(3,829)
ADC	(639)	(188)	(827)
Other loans	11	(12)	(1)
Securities	685	780	1,465
Other short-term investments	13,103	(2,418)	10,685
Total interest-earning assets	\$ 13,861	\$ (2,326)	\$ 11,535
Interest-bearing liabilities:			
Interest-bearing checking	\$ 976	\$ (347)	\$ 629
Money market	4,697	(7,190)	(2,493)
Savings	(1,483)	(2,660)	(4,143)
CDs	1,093	(796)	297
FHLB/NY advances	(239)	23	(216)
Subordinated debt, net	(10)	157	147
Other short-term borrowings	(7)	(5)	(12)
Derivative cash collateral	(532)	(180)	(712)
Total interest-bearing liabilities	\$ 4,495	\$ (10,998)	\$ (6,503)
Net change in net interest income	\$ 9,366	\$ 8,672	\$ 18,038

Net interest income. Net interest income was \$112.3 million during the three months ended March 31, 2026, an increase of \$18.0 million from the three months ended March 31, 2025. Average interest-earning assets were \$14.20 billion for the three months ended March 31, 2026, an increase of \$1.2 billion from \$12.96 billion for the three months ended March 31, 2025. The net interest margin was 3.21% during the three months ended March 31, 2026, up from 2.95% during the three months ended March 31, 2025.

Interest Income. Interest income was \$173.4 million during the three months ended March 31, 2026, compared to \$161.9 million during the three months ended March 31, 2025. During the three months ended March 31, 2026, interest income increased \$11.5 million from the three months ended March 31, 2025, primarily reflecting increases in interest income of \$10.7 million on other short-term investments, \$7.4 million on business loans, \$1.5 million on securities and \$1.3 million on one-to-four family residential and coop/condo apartment loans, partially offset by a decrease in interest income of \$4.6 million on multifamily residential and residential mixed-use loans and \$3.8 million on non-owner-occupied commercial real estate loans.

The increased interest income on other short-term investments, which is comprised of cash and due from banks and restricted stock, was related to a \$1.32 billion increase in the average balances, partially offset by a 71-basis point decrease in the yield of such investments in the period. The increased interest income on business loans was due to a \$526.5 million increase in the average balances, partially offset by a 16-basis point decrease in the yield of such loans in the period. The increased interest income on securities was related to a \$78.9 million increase in average balances and a 22-basis point increase in the yield of such securities in the period. The increased interest income on one-to-four family residential and coop/condo apartment loans was related to a \$79.8 million increase in the average balances and a 15-basis point increase in the yield of such loans in the period. The decreased interest income on multifamily residential and residential mixed-use loans was related to a \$433.0 million decrease in the average balance, partially offset by a 3-basis point increase in the yield of such loans in the period. The decreased interest income on non-owner-occupied commercial real estate loans reflected a \$303.8 million decrease in the average balance, partially offset by a 1-basis point increase in the yield of such loans in the period.

Interest Expense. Interest expense was \$61.1 million during the three months ended March 31, 2026, compared to \$67.7 million during the three months ended March 31, 2025. During the three months ended March 31, 2026, interest expense decreased \$6.5 million, primarily reflecting a decrease in interest expense of \$5.7 million on deposits.

The decreased interest expense on deposits was primarily due to a 58-basis point decrease in rates paid on savings accounts and a \$228.0 million decrease in average balances of such deposits, a 31-basis point decrease in rates paid on CDs, partially offset by a \$132.1 million increase in the average balance of such deposits, and a 66-basis point decrease in rates paid on money market accounts, partially offset by a \$685.0 million increase in average balances of such deposits in the period.

Provision for Credit Losses. We recorded a credit loss provision of \$12.3 million and \$9.6 million during the three months ended March 31, 2026 and 2025, respectively. The \$12.3 million credit loss provision for the three months ended March 31, 2026, was primarily attributable to charge-offs and provisioning for individually analyzed loans. The \$9.6 million credit loss provision for the three months ended March 31, 2025, was primarily associated with provisioning for individually analyzed loans.

Non-Interest Income. Non-interest income totaled \$11.3 million for the three months ended March 31, 2026, compared to \$9.6 million for the same period in 2025. The increase was primarily driven by a \$1.1 million increase in service charges and other fees and a \$565 thousand increase in BOLI income.

Non-Interest Expense. Non-interest expense totaled \$62.8 million for the three months ended March 31, 2026, compared to \$65.5 million for the same period in 2025. The decrease was primarily attributable to a \$7.2 million pension settlement loss recorded during the three months ended March 31, 2025, with no comparable expense in the current-year period, partially offset by an increase of \$3.9 million of salaries and employee benefits.

Non-interest expense was 1.68% and 1.90% of average assets during the three months ended March 31, 2026 and 2025, respectively.

Income Tax Expense. Income tax expense was \$13.9 million during the three months ended March 31, 2026, compared to income tax expense of \$7.3 million during the three months ended March 31, 2025. The reported effective tax rate for the three months ended March 31, 2026 and 2025 was 28.7%, and 25.3%, respectively.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Quantitative and qualitative disclosures about market risk were presented at December 31, 2025 in Item 7A of the Company's Annual Report on Form 10-K, filed with the SEC on February 20, 2026. The following is an update of the discussion provided therein.

General. The Company's largest component of market risk remains interest rate risk. The Company is not subject to foreign currency exchange or commodity price risk. During the three months ended March 31, 2026, we conducted zero transactions involving derivative instruments requiring bifurcation in order to hedge interest rate or market risk.

Interest Rate Risk Exposure Analysis

Economic Value of Equity ("EVE") Analysis. In accordance with agency regulatory guidelines, the Company simulates the impact of interest rate volatility upon EVE using several interest rate scenarios. EVE is the difference between the present value of the expected future cash flows of the Company's assets and liabilities and the value of any off-balance sheet items, such as derivatives, if applicable.

Traditionally, the fair value of fixed-rate instruments fluctuates inversely with changes in interest rates. Increases in interest rates thus result in decreases in the fair value of interest-earning assets, which could adversely affect the Company's consolidated results of operations in the event they were to be sold, or, in the case of interest-earning assets classified as available-for-sale, reduce the Company's consolidated stockholders' equity, if retained. The changes in the value of assets and liabilities due to fluctuations in interest rates measure the interest rate sensitivity of those assets and liabilities.

In order to measure the Company's sensitivity to changes in interest rates, EVE is calculated under market interest rates prevailing at a given quarter-end ("Pre-Shock Scenario"), and under various other interest rate scenarios ("Rate Shock Scenarios") representing immediate, permanent, parallel shifts in the term structure of interest rates from the actual term structure observed in the Pre-Shock Scenario, with this shift occurring equally across all points on the yield curve. An increase in the EVE is considered favorable, while a decline is considered unfavorable. The changes in EVE between the Pre-Shock Scenario and various Rate Shock Scenarios due to fluctuations in interest rates reflect the interest rate sensitivity of the Company's assets, liabilities, and off-balance sheet items that are included in the EVE. Management reports the EVE results to the Board of Directors on a quarterly basis. The report compares the Company's estimated Pre-Shock Scenario EVE to the estimated EVE calculated under the various Rate Shock Scenarios.

The Company's valuation model makes various estimates regarding cash flows from principal repayments on loans and deposit decay rates at each level of interest rate change. The Company's estimates for loan repayment levels are influenced by the recent history of prepayment activity in its loan portfolio, as well as the interest rate composition of the existing portfolio, especially in relation to the existing interest rate environment. Regarding deposit decay rates, the Company tracks and analyzes the decay rate of its deposits over time, with the assistance of a reputable third-party, and over various interest rate scenarios. Such results are utilized in determining estimates of deposit decay rates in the valuation model. The Company also generates a series of spot discount rates that are integral to the valuation of the projected monthly cash flows of its assets and liabilities. The valuation model employs discount rates that it considers representative of prevailing market rates of interest with appropriate adjustments it believes are suited to the heterogeneous characteristics of the Company's various asset and liability portfolios. No matter the care and precision with which the estimates are derived, actual cash flows could differ significantly from the Company's estimates resulting in significantly different EVE calculations.

The analysis that follows presents, as of March 31, 2026 and December 31, 2025, the estimated EVE at both the Pre-Shock Scenario and the -200 Basis Point, -100 Basis Point, +100 Basis Point, and +200 Basis Point Rate Shock Scenarios.

	March 31, 2026				December 31, 2025		
	EVE	Dollar Change	Percentage Change		EVE	Dollar Change	Percentage Change
(Dollars in thousands)							
Rate Shock Scenarios							
+ 200 Basis Points	\$ 2,151,917	\$ 168,473	8.5 %	\$ 2,234,467	\$ 233,127	11.6 %	
+ 100 Basis Points	2,097,543	114,099	5.8 %	2,157,136	155,796	7.8 %	
Pre-Shock Scenario	1,983,444	—	—	2,001,340	—	—	
- 100 Basis Points	1,812,840	(170,604)	(8.6) %	1,778,529	(222,811)	(11.1) %	
- 200 Basis Points	1,598,015	(385,429)	(19.4) %	1,502,903	(498,437)	(24.9) %	

The Company's Pre-Shock Scenario EVE decreased marginally from \$2.00 billion at December 31, 2025 to \$1.98 billion at March 31, 2026. The primary factors contributing to the slight decrease in EVE is a decrease in the value of the Bank's non-maturity deposit base, partially offset by an increase in value of the Bank's loan portfolio.

The Company's EVE in the +100 Basis Point Rate and +200 Basis Point Rate Shock Scenarios decreased from \$2.16 billion and \$2.23 billion, respectively, at December 31, 2025, to \$2.10 billion and \$2.15 billion, respectively, at March 31, 2026. In the -100 Basis Point Rate and -200 Basis Point Rate Shock Scenario the Company's EVE increased from \$1.78 billion and \$1.50 billion, respectively, at December 31, 2025, to \$1.81 billion and \$1.60 billion, respectively, at March 31, 2026.

Income Simulation Analysis. As of the end of each quarterly period, the Company also monitors the impact of interest rate changes through a net interest income simulation model. This model estimates the impact of interest rate changes on the Company's net interest income over forward-looking periods typically not exceeding 36 months (a considerably shorter period than measured through the EVE analysis). Management reports the net interest income simulation results to the Company's Board of Directors on a quarterly basis. The following table discloses the estimated changes to the Company's net interest income in various time periods assuming gradual changes in interest rates occurring equally across all points on the yield curve over a 12-month period beginning March 31, 2026, for the given rate scenarios:

Gradual Change in Interest rates of:	Percentage Change in Net Interest Income	
	Year-One	Year-Two
+ 200 Basis Points	4.2 %	11.1 %
+ 100 Basis Points	2.1 %	5.6 %
- 100 Basis Points	(0.4) %	(3.2) %
- 200 Basis Points	(1.3) %	(7.5) %

Management also examines the potential impact to net interest income by simulating the impact of instantaneous changes to interest rates occurring equally across all points on the yield curve. The following table discloses the estimated changes to the Company's net interest income in various time periods associated with the given interest rate shock scenarios.

Instantaneous Rate Shock Scenarios	Percentage Change in Net Interest Income	
	Year-One	Year-Two
+ 200 Basis Points	9.6 %	14.5 %
+ 100 Basis Points	4.9 %	7.4 %
- 100 Basis Points	(2.2) %	(5.4) %
- 200 Basis Points	(5.1) %	(12.1) %

Item 4. Controls and Procedures

Management of the Company, with the participation of its Principal Executive Officer and Principal Financial Officer, conducted an evaluation of the effectiveness, as of March 31, 2026, of the Company's disclosure controls and procedures, as defined in Rules 13a-15(e) and 15(d)-15(e) under the Exchange Act. Based upon this evaluation, the Principal Executive Officer and Principal Financial Officer concluded that the Company's disclosure controls and procedures were effective as of March 31, 2026 in ensuring that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management of the Company as appropriate to allow timely decisions regarding required disclosures.

Changes in Internal Control Over Financial Reporting

There has been no change in the Company's internal control over financial reporting during the quarter ended March 31, 2026, that has materially affected, or is reasonably likely to materially affect, such controls.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

In the ordinary course of business, the Company is routinely named as a defendant in, or party to, various pending or threatened legal actions or proceedings. Certain of these matters may seek substantial monetary damages. In the opinion of management, the Company was not involved in any actions or proceedings that were likely to have a material adverse impact on its financial condition and results of operations as of March 31, 2026.

Item 1A. Risk Factors

For information regarding the Company's risk factors, see Part 1, Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for fiscal year ended December 31, 2025, and Part II, Item 1A "Risk Factors" in our subsequent Quarterly Reports on Form 10-Q, each as filed with the Securities and Exchange Commission.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities

(a) Not applicable.

(b) Not applicable.

(c) In May 2022, we announced the adoption of a new stock repurchase program of up to 1,948,314 shares, upon the completion of our existing authorized stock repurchase program. The stock repurchase program may be suspended, terminated, or modified at any time for any reason, and has no termination date. As of March 31, 2026, there were 1,566,947 shares remaining to be purchased in the program. There were no repurchases of common stock during the quarter ended March 31, 2026.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not Applicable.

Item 5. Other Information

During the three months ended March 31, 2026, none of the Company's directors or executive officers adopted or terminated any contract, instruction or written plan for the purchase or sale of Company securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement," as that term is used in SEC regulations.

Item 6. Exhibits

3.1	Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed February 2, 2021 (File No. 001-34096))
3.2	Amended and Restated Bylaws of Dime Community Bancshares, Inc. (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed October 25, 2024 (File No. 001-34096))
4.1	Indenture, dated May 6, 2022, between Dime Community Bancshares, Inc. and Wilmington Trust National Association, as trustee (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed May 6, 2022 (File No. 001-34096))
4.2	First Supplemental Indenture, dated May 6, 2022, between Dime Community Bancshares, Inc. and Wilmington Trust National Association, as trustee (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K, filed May 6, 2022 (File No. 001-34096))
4.3	Second Supplemental Indenture, dated June 28, 2024, between Dime Community Bancshares, Inc. and Wilmington Trust National Association, as trustee (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K, filed June 28, 2024 (File No. 001-34096))
10.1	Amended and Restated Employment Agreement between Dime Community Bancshares, Inc. and Thomas X. Geisel
10.2	Amended and Restated Employment Agreement between Dime Community Bancshares, Inc. and Avinash Reddy
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-14(a)
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(a)
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14(b) and 18 U.S.C. Section 1350
101	The following financial statements from Dime Community Bancshares, Inc.'s Quarterly Report on Form 10-Q for the Quarter Ended March 31, 2026, filed on May 1, 2026, formatted in XBRL: (i) Consolidated Statements of Financial Condition as of March 31, 2026 and December 31, 2025, (ii) Consolidated Statements of Operations for the Three Months Ended March 31, 2026 and 2025, (iii) Consolidated Statements of Comprehensive Income for the Three Months Ended March 31, 2026 and 2025, (iv) Consolidated Statements of Stockholders' Equity for the Three Months Ended March 31, 2026 and 2025, (v) Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2026 and 2025, and (vi) the Condensed Notes to Consolidated Financial Statements.
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definitions Linkbase Document
104	Cover page to this Quarterly Report on Form 10-Q, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dime Community Bancshares, Inc.

Dated: May 1, 2026

By: /s/ Stuart H. Lubow
Stuart H. Lubow
President and Chief Executive Officer

Dated: May 1, 2026

By: /s/ Avinash Reddy
Avinash Reddy
Senior Executive Vice President, Chief
Operating Officer and Chief Financial Officer

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (this “Agreement”) is dated this 30th day of April 2026 (the “Effective Date”), by and between Dime Community Bancshares, Inc., a New York corporation (the “Company”), Dime Community Bank, a New York State chartered trust company and a wholly owned subsidiary of the Company (the “Bank”), and Thomas X. Geisel (the “Executive”).

WHEREAS, Executive was promoted to Senior Executive Vice President and Chief Commercial Officer of the Company and Bank and is a party to an employment agreement with the Company and Bank dated as of February 20, 2025 (the “Prior Agreement”);

WHEREAS, in connection with the Executive’s promotion, the Company, the Bank and the Executive desire to amend and restate the Prior Agreement to reflect the Executive’s promotion;

WHEREAS, the Executive is willing to serve the Company and the Bank on the terms and conditions hereinafter set forth;

WHEREAS, this Agreement shall supersede and replace the Prior Agreement as of the Effective Date.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and upon the other terms and conditions hereinafter provided, the parties hereby agree as follows:

1. Employment Period.

(a) Three Year Contract; Daily Renewal. The term of this Agreement shall commence as of the Effective Date and shall continue thereafter for a period of three (3) years (the “Employment Period”) and the Employment Period shall automatically renew on a daily basis, such that the remaining unexpired Employment Period shall be three years, until the date the Company or Bank gives the Executive written notice of non-renewal (“Non-Renewal Notice”). The Employment Period shall end on the date that is three years after the date of the Non-Renewal Notice.

(b) Annual Performance Evaluation. On a calendar year basis, the Bank and/or the Company (acting through the full Board or a committee thereof) shall conduct an annual performance evaluation of the Executive, no later than April 30th of the following calendar year, the results of which shall be communicated to the Executive.

(c) Continued Employment Following Termination of Employment Period. Nothing in this Agreement shall mandate or prohibit a continuation of the Executive’s employment following the expiration of the Employment Period.

2. Duties.

(a) Title; Responsibility. The Executive shall serve as Senior Executive Vice President and Chief Commercial Officer of the Company and the Bank, and shall perform such administrative and management services as customarily performed by a person in a similar executive capacity, including overseeing all lending functions, management and growth of the loan portfolio, overseeing residential, multifamily, commercial real estate, C&I and specialty lending activities, overseeing loan underwriting and loan servicing, and any other duties as may be reasonably assigned from time to time by the President and Chief Executive Officer of the Company and Bank and/or the Board of Directors of the Company and/or Bank (the "Board"). In his capacity as Senior Executive Vice President and Chief Commercial Officer, the Executive shall report directly to the President and Chief Executive Officer.

(b) Time Commitment. The Executive shall devote his full business time and attention to the business and affairs of the Company and the Bank and shall use his best efforts to advance the interests of the Company and the Bank.

3. Annual Compensation

(a) Annual Salary. In consideration for the services performed by the Executive under this Agreement, the Bank shall pay to the Executive an annual salary ("Base Salary") of not less than \$ 521,785.00. The Base Salary shall be paid in approximately equal installments in accordance with the Bank's customary payroll practices. The Bank shall review the Executive's Base Salary at least annually and such Base Salary may be increased, but may not be decreased without the Executive's consent (any increase in Base Salary shall become the new "Base Salary" for purposes of this Agreement).

(b) Incentive Compensation. The Executive shall be eligible to participate in any incentive compensation programs established by the Bank and/or the Company from time to time for senior executive officers, in accordance with the terms of such plans as they may exist from time to time.

(c) Annual Equity Grant. The Executive will participate in the Long Term Incentive Plan ("LTIP") starting in March 2026. The LTIP target will be a minimum opportunity of seventy-five (75%) of base salary. Approximately 60% of the LTIP will be performance based and the remaining 40% time-based. The LTIP is subject to various terms and conditions, including, but not limited to terms related to performance-based vesting, as shall be determined by the Compensation Committee of the Board (the "Committee") and set forth in a grant award agreement, including without limitation vesting conditions (which may include performance-based vesting conditions). Additionally, the award agreement's provisions regarding vesting, dividends and other terms shall be consistent with the related equity plan as in effect on the date of grant.

(d) Annual Cash Bonus. The Bank shall provide the Executive an annual cash bonus opportunity, starting in March 2026, in an amount equal to fifty percent (50%) of Base Salary at target, less required tax withholding, on an annual basis during the term of this Agreement (the "Annual Cash Bonus"), subject to terms and conditions, including performance conditions, as shall

be determined by the Committee. Each Annual Cash Bonus shall be paid to the Executive as a single lump sum cash payment (less required withholding) as soon as practicable after the last day of the applicable bonus period, but in no event later than March 31st of the calendar year following the year in which the last day of the performance period occurs (or as soon as administratively practicable thereafter).

(e) For purposes of Section 3(c), the number of restricted stock awards to be granted in accordance with such provisions shall be determined by dividing the restricted stock award value by the VWAP derived from the stock price for the 10 business days prior to the grant date as reported on the New York Stock Exchange (or the primary securities exchange on which the Company's securities are traded) and without regard to any after-hours trading.

4. Employee Benefit Plans; Paid Time Off

(a) Benefit Plans. During the Employment Period, the Executive shall be an employee of the Bank and shall be entitled to participate in benefit plans sponsored and maintained by the Bank, including, but not limited to any: (i) tax-qualified retirement plans; (ii) Supplemental Executive Retirement Plan approved by the Bank (to the extent it is being provided to similarly situated executives of the Company); (iii) individual split-dollar life insurance policy benefit; (iv) group life, health and disability insurance plans and (v) any other employee benefit plans and programs in accordance with the Bank's customary practices, provided; however, such participation shall be in accordance with the terms of such benefit plans and programs and, for purposes of this Section 4(a), the Bank may amend, modify or reduce benefits provided under such benefit plans and programs provided the changes apply to all similarly-situated participants on an equivalent basis.

(b) Paid Time Off. The Executive shall be entitled to 23 days of paid time off ("PTO"), 7 sick days, and paid holidays in accordance with the Bank's current policy. All unused accrued PTO will be payable to Executive upon termination of employment.

(c) Perquisite Allowance. The Executive shall be paid an annual allowance of \$50,000 in the form of a cash payment, in lieu of any perquisites,

5. Outside Activities and Board Memberships

During the term of this Agreement, the Executive shall not, directly or indirectly, provide services on behalf of any financial institution, any insurance company or agency, any mortgage or loan broker or any other entity or on behalf of any subsidiary or affiliate of any such entity engaged in the financial services industry, as an employee, consultant, independent contractor, agent, sole proprietor, partner, joint venturer, corporate officer or director; nor shall the Executive acquire by reason of purchase during the term of this Agreement the ownership of more than 5% of the outstanding equity interest in any such entity. Subject to the foregoing, and to the Executive's right to continue to serve as an officer and/or director or trustee of any business organization as to which he was so serving on the Effective Date of this Agreement, the Executive may serve on boards of directors of unaffiliated, for-profit business corporations, subject to Board approval, which shall not be unreasonably withheld, and such services shall be presumed for these purposes to be for the

benefit of the Bank and the Company. Except as specifically set forth herein, the Executive may engage in personal business and investment activities, including real estate investments and personal investments in the stocks, securities and obligations of other financial institutions (or their holding companies). Notwithstanding the foregoing, in no event shall the Executive's outside activities, services, personal business and investments materially interfere with the performance of his duties under this Agreement.

6. Working Facilities and Expenses

(a) Working Facilities. The Executive's principal place of employment shall be at the Bank's office in Manhattan, New York.

(b) Expenses. The Bank or Company, as appropriate, shall reimburse the Executive for his ordinary and necessary business expenses, incurred in connection with the performance of his duties under this Agreement, upon presentation to the Bank or Company of an itemized account of such expenses in such form as the Bank or Company may reasonably require. Any such expense shall be reimbursed as soon as practicable and no later than two and one-half months following the end of the year in which the expense was incurred, and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year.

7. Termination of Employment with Bank Liability

(a) Reasons for Termination. In the event that the Executive's employment with the Bank and/or the Company shall terminate during the Employment Period on account of any of the events set forth in Sections 7(a)(i) or 7(a)(ii) below (an "Event of Termination"), the Bank shall provide the benefits and pay to the Executive the amounts provided for under Section 7(b) or Section 7(c), as applicable:

(i) The Executive's voluntary resignation from employment with the Bank and the Company during the term of this Agreement due to the occurrence of any of the following events without Executive's consent, such that the Executive's resignation shall be treated as a resignation for "Good Reason," provided that for purposes of this Section 7(a)(i), the Executive must provide not greater than ninety (90) days' written notice to the Bank and the Company of the initial existence of such condition and the Bank and the Company shall have thirty (30) days to cure the condition giving rise to the Event of Termination (but the Bank and the Company may elect to waive such thirty (30) day period):

(A) the assignment to Executive of duties materially inconsistent with Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as contemplated by Section 2(a), or a material diminution in such position, authority, duties or responsibilities or a material diminution in the budget over which Executive retains authority;

(B) a material diminution in the authorities, duties or responsibilities of the person to whom Executive is required to report, or a requirement that Executive report to an officer or employee other than the CEO;

(C) a reduction in Executive's Base Salary or a decrease in the minimum grant and bonus opportunity percentages as set forth in Sections 3(c) and 3(d) or the failure of the Bank or Company to maintain Executive's participation under the Bank's employee benefit, retirement, or material fringe benefit plans, policies, practices, or arrangements in which Executive participates. Notwithstanding the foregoing, the Bank or Company may eliminate and/or modify existing employee benefit, retirement, or fringe benefit plans and coverage levels on a consistent and non-discriminatory basis applicable to all such executives;

(D) a liquidation or dissolution of the Bank or the Company other than a liquidation or dissolution that is caused by a reorganization that does not affect the status of the Executive;

(E) a material breach of this Agreement by the Bank and/or the Company; or

(F) the relocation of Executive's principal place of employment to an office other than one located in Section 6(a) of this Agreement and which results in an increase in Executive's commute by fifty (50) miles or more.

(ii) the involuntary termination of the Executive's employment by the Bank and/or the Company for any reason other than: for "Cause" as defined in Section 8(a); for "Disability" as set forth in Section 7(d) below; in connection with a Change in Control, as set forth in Section 7(c) below; or as a result of the death of the Executive; provided that such involuntary termination of employment constitutes a "Separation from Service" within the meaning of Section 409A of the U.S. Internal Revenue Code of 1986 ("Section 409A") and the Treasury regulations promulgated thereunder.

(b) Severance Pay. Upon an Event of Termination, the Bank or Company shall pay to the Executive (or, in the event of the Executive's death after the event described in Section 7(a) has occurred, the Bank or Company shall pay to the Executive's surviving spouse, beneficiary or estate) an amount equal to the following:

(i) the sum of (1) the Executive's earned but unpaid Base Salary, the Executive's business expenses that have not been reimbursed by the Company or the Bank, the Executive's Annual Cash Bonus for the fiscal year immediately preceding the fiscal year in which the Event of Termination occurs (the "Recent Bonus") if such bonus has not been paid as of the date of the Event of Termination, and any accrued vacation pay if such amounts have not been paid as of the Event of Termination (the "Accrued Obligations"), and (2) an amount equal to the product of (x) the Recent Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the date of termination, and the denominator of which is 365 (the "Pro Rata Bonus"); provided, that notwithstanding the foregoing, if Executive has made an irrevocable election under any deferred compensation arrangement subject to Section 409A of the Internal Revenue Code of 1986 (the "Code") to defer any portion of the Base Salary or the Annual Cash

Bonus described in this clause, then for purposes of this Section 7(b)(i), such election shall remain effective and such portion shall not be considered as part of the “Accrued Obligations” but shall instead be an “Other Benefit” (as defined below); and

(A) the amount equal to the product of (1) three and (2) the sum of (x) Executive’s Base Salary and (y) the Recent Bonus;

(B) an amount equal to Company and its affiliates contributions under the tax-qualified defined contribution plan and any excess or supplemental defined contribution plans sponsored by the Company or its affiliates, in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date) (collectively, the “Savings Plans”) that Executive would receive if Executive’s employment continued for the three-year period following the date of termination (the “Benefits Period”), assuming for this purpose that (A) Executive is fully vested in the right to receive employer contributions under such plans; (B) Executive’s compensation during each year of the Benefits Period is equal to the Base Salary and the Recent Bonus, and such amounts are paid in equal installments ratably over each year of the Benefits Period; (C) Executive received an annual bonus with respect to the year in which the date of termination occurs equal to the Pro Rata Bonus, only if a contribution in respect of the compensation described in this clause (C) has not already been credited to Executive under the Savings Plans; (D) the amount of any such employer contributions is equal to the maximum amount that could be provided under the terms of the applicable Savings Plans for the year in which the date of termination occurs (or, if more favorable to Executive, or in the event that as of the date of termination the amount of any such contributions for such year is not determinable, the amount of contribution that could be provided under the Savings Plans for the plan year ending immediately prior to the Effective Date) for a participant whose compensation is as provided in clauses (B) and (C) above; and (E) to the extent that the employer contributions are determined based on the contributions or deferrals of Executive, disregarding Executive’s actual contributions or deferral elections as of the date of termination and assuming that Executive had elected to participate in the Savings Plans and to defer that percentage of Base Salary and/or annual bonus under the Savings Plans that would result in the maximum possible employer contribution;

(C) an amount equal to the product of (A) the sum of (x) 150% of the monthly premiums for coverage under the Company’s or and its Affiliates health care plans for purposes of continuation coverage under Section 4980B of the Code with respect to the maximum level of coverage in effect for Executive and his or her spouse and dependents as of immediately prior to the date of termination, and (y) 150% of the monthly premium for coverage (based on the rate paid by the Company and its Affiliates for active employees) under the life insurance plans of the Company and its Affiliates, in each case, based on the plans and at the levels of participation in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date), and (B) the number of months in the Benefits Period;

(ii) the Company shall, at its sole expense as incurred, provide Executive with outplacement services the scope and provider of which shall be selected by the Company prior to the Effective Date; ~~provided, further,~~ that such outplacement benefits shall end not later than the last day of the second calendar year that begins after the date of termination; and

(iii) if the Executive receives payments and benefits pursuant to Section 7(b) of this Agreement, Executive shall not be entitled to any duplicative severance pay or duplicative benefits under any severance plan, program or policy of the Company and its Affiliates, unless otherwise specifically provided therein in a specific reference to this Agreement, and to the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any other amounts or benefits required to be paid or provided or that Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the “Other Benefits”) in accordance with the terms of the underlying plans or agreements. Without limiting the generality of the foregoing, Executive shall be entitled to all rights and benefits set forth in the plans and agreements governing Executive’s outstanding equity awards.

(c) Change in Control. If within the period ending two years after a Change in Control (as defined in Section 9 of this Agreement), (i) the Bank and/or the Company terminates the Executive’s employment without Cause, or (ii) the Executive voluntarily terminates his employment with Good Reason, the Company and/or the Bank shall pay the Executive within ten (10) business days following the Event of Termination the following:

(i) the sum of (1) the Accrued Obligations, and (2) an amount equal to the product of (x) the Recent Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the date of termination, and the denominator of which is 365 (the “Pro Rata Bonus”); provided, that notwithstanding the foregoing, if Executive has made an irrevocable election under any deferred compensation arrangement subject to Section 409A of the Code to defer any portion of the Base Salary or the Annual Cash Bonus described in this clause, then for purposes of this Section 7(c)(i), such election shall remain effective and such portion shall not be considered as part of the “Accrued Obligations” but shall instead be an “Other Benefit” (as defined below); and

(A) the amount equal to the product of (1) three and (2) the sum of (x) Executive’s Base Salary and (y) the greater of the Annual Cash Bonus (at target) in the year of a Change in Control or the average of the Annual Cash Bonus earned by Executive during the three years prior to a Change in Control (including the full value of the Annual Cash Bonus, whether payable in cash or another form).

(B) an amount equal to Company and its affiliates contributions under the tax-qualified defined contribution plan and any excess or supplemental defined contribution plans sponsored by the Company or its affiliates, in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date) (collectively, the “Savings Plans”) that Executive would receive if Executive’s employment continued for the three-year period following the date of termination (the “Benefits Period”), assuming for this purpose that (A) Executive is fully vested in the right to receive employer contributions under such plans; (B) Executive’s compensation during each year of the Benefits Period is equal to the Base Salary and the Recent Bonus, and such amounts are paid in equal installments ratably over each year of the Benefits Period; (C) Executive received an annual bonus with respect to the year in which the date of termination occurs equal to

the Pro Rata Bonus, only if a contribution in respect of the compensation described in this clause (C) has not already been credited to Executive under the Savings Plans; (D) the amount of any such employer contributions is equal to the maximum amount that could be provided under the terms of the applicable Savings Plans for the year in which the date of termination occurs (or, if more favorable to Executive, or in the event that as of the date of termination the amount of any such contributions for such year is not determinable, the amount of contribution that could be provided under the Savings Plans for the plan year ending immediately prior to the Effective Date) for a participant whose compensation is as provided in clauses (B) and (C) above; and (E) to the extent that the employer contributions are determined based on the contributions or deferrals of Executive, disregarding Executive's actual contributions or deferral elections as of the date of termination and assuming that Executive had elected to participate in the Savings Plans and to defer that percentage of Base Salary and/or annual bonus under the Savings Plans that would result in the maximum possible employer contribution;

(C) an amount equal to the product of (A) the sum of (x) 150% of the monthly premiums for coverage under the Company's or and its Affiliates health care plans for purposes of continuation coverage under Section 4980B of the Code with respect to the maximum level of coverage in effect for Executive and his or her spouse and dependents as of immediately prior to the date of termination, and (y) 150% of the monthly premium for coverage (based on the rate paid by the Company and its Affiliates for active employees) under the life insurance plans of the Company and its Affiliates, in each case, based on the plans and at the levels of participation in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date), and (B) the number of months in the Benefits Period;

(ii) the Company shall, at its sole expense as incurred, provide Executive with outplacement services the scope and provider of which shall be selected by the Company prior to the Effective Date; provided, further, that such outplacement benefits shall end not later than the last day of the second calendar year that begins after the date of termination; and

(iii) if the Executive receives payments and benefits pursuant to this Section 7(c) of this Agreement, Executive shall not be entitled to any duplicative severance pay or duplicative benefits under any severance plan, program or policy of the Company and its Affiliates, unless otherwise specifically provided therein in a specific reference to this Agreement. To the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any other amounts or benefits required to be paid or provided or that Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits") in accordance with the terms of the underlying plans or agreements. Without limiting the generality of the foregoing, Executive shall be entitled to all rights and benefits set forth in the plans and agreements governing Executive's outstanding equity awards.

(D) All of the Executive's equity awards subject to performance-based vesting ("Performance Awards") will become fully vested as of the date of termination of employment: (i) based on actual performance measured as of the most recent completed fiscal quarter, and (ii) if actual performance cannot be determined, all Performance Awards will vest as to all shares subject to an outstanding Performance Award at the target performance level; and all of the

Executive's equity awards subject to time-based vesting will become fully vested as of the date of termination of employment.

(d) Termination due to Death or Disability. In the case of a termination of Executive's employment due to death or disability, within the meaning of Code Section 409A and the Treasury regulations thereunder (a "Disability"), the Executive shall be entitled to the following from the Bank: (a) benefits under any applicable short-term and/or long-term disability insurance plan, (b) the Accrued Obligations, (c) an amount equal to the product of the most recent annual cash bonus multiplied by a fraction, with the numerator equal to the number of days in the current fiscal year through the date of termination due to death or Disability and the denominator equal to 365, (c) any unvested restricted stock awards subject to time-based vesting shall become fully and immediately vested, and the payment or delivery of such awards or benefits shall be accelerated to the extent permitted by Section 409A or other applicable law and the terms of such plan or arrangement, and (d) any unvested performance stock awards shall become fully and immediately vested and pro-rated based on actual performance and if actual performance is not determinable, at target, and the payment or delivery of such awards or benefits shall be accelerated to the extent permitted by Section 409A or other applicable law and the terms of such plan or arrangement.

(e) Timing of Severance Pay. Any cash payments pursuant to this Section 7 shall be made in a lump sum within ten (10) business days following the Event of Termination less applicable withholding taxes. Such payments shall not be reduced in the event the Executive obtains other employment following termination of employment with the Bank or following a Change in Control. Notwithstanding anything herein to the contrary, if Executive is a Specified Employee, as defined in Code Section 409A, and if any payment to be made under Section 7 shall be determined to be subject to Code Section 409A, then if required by Code Section 409A, such payment or a portion of such payment (to the minimum extent possible) shall be delayed and shall be paid on the first day of the seventh month following Executive's Separation from Service pursuant to Treasury regulation Section 1.409A-1(b)(9)(iii).

(f) Release Agreement. Notwithstanding anything in this Agreement to the contrary, the payments and benefits under this Section 7, but excluding Section 7(c) and excluding the Accrued Obligations, shall be paid to Executive within ten (10) business days following the Event of Termination, or if later, following the seventh (7th) day after Executive executes a release of his claims against the Company, Bank, its officers, directors, successors and assigns, in a form satisfactory to the Company and the Bank (the "Release"). The Release must be executed and become irrevocable by the 60th day following the Event of Termination, provided that if the 60-day period spans two (2) calendar years, then, to the extent necessary to comply with Section 409A of the Code, the payments under Section 7 shall be paid, or commence, in the second calendar year. The payments due under Section 7 (other than any Accrued Obligations and the payments under Section 7(c)) are subject to Executive's execution of the Release.

8. Termination without Additional Bank or Company Liability.

(a) Termination for Cause.

(i) The Bank and/or the Company may terminate the Executive's employment at any time, but any termination other than termination for "Cause," as defined herein, shall not prejudice the Executive's right to compensation or other benefits under the Agreement. The Executive shall have no right to receive compensation or other benefits for any period after termination for "Cause." Termination for "Cause" shall mean termination because of: (i) the conviction of the Executive of a felony or of any lesser criminal offense involving moral turpitude (other than for traffic violations); (ii) the willful commission by the Executive of a criminal or other act that, in the judgment of the Board or the President and Chief Executive Officer will likely cause substantial economic damage to the Company, the Bank or any subsidiary or substantial injury to the business reputation of the Company, the Bank or any subsidiary; (iii) the commission by the Executive of an act of fraud in the performance of his duties on behalf of the Company, the Bank or any subsidiary; (iv) the continuing willful failure of the Executive to perform his duties to the Company, the Bank or any subsidiary (other than any such failure resulting from the Executive's incapacity due to physical or mental illness or Executive's declining to perform any assigned duties to the extent such assignment or duties would constitute a violation of law) after written notice thereof and a reasonable opportunity to cure if curable; (v) a material breach by the Executive of the Bank's or Company's Code of Ethics; or (vi) an order of a federal or state regulatory agency or a court of competent jurisdiction requiring the termination of the Executive's employment with the Bank or the Company.

(ii) Executive shall not have the right to receive compensation or other benefits for any period after the date of Termination for Cause. Notwithstanding the foregoing, Termination for Cause shall not be deemed to exist unless there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the entire membership of the Board at a meeting of the Board called and held for the purpose (after reasonable notice to the Executive and an opportunity for the Executive to be heard before the Board), finding that in the good faith opinion of the Board the Executive was guilty of conduct described above and specifying the particulars thereof. Prior to holding a meeting at which the Board is to make a final determination whether Termination for Cause exists, if the Board determines in good faith at a meeting of the Board, by not less than a majority of its entire membership, that there is probable cause for it to find that the Executive was guilty of conduct constituting Termination for Cause as described above, the Board may suspend the Executive from his/her duties hereunder for a reasonable period of time not to exceed fourteen (14) days pending a further meeting at which the Executive shall be given the opportunity to be heard before the Board. For purposes of this subparagraph, no act or failure to act, on the Executive's part shall be considered "willful" unless done, or omitted to be done, by his/her not in good faith without reasonable belief that his/her action or omission was in the best interest of the Company and the Bank.

(b) Voluntary Resignation Without Good Reason. In the event that the Executive's employment with the Bank and Company shall terminate during the Employment Period on account of the Executive's voluntary resignation from employment with the Bank for any reason

other than “Good Reason” as defined in Section 7(a)(i), Disability or death, then the Bank and Company shall have no further obligations under this Agreement, other than the payment to the Executive of the Accrued Obligations, and the provision of such benefits, if any, to which he is entitled as a former employee under the Bank’s or Company’s employee benefit plans and programs and compensation plans and programs, including without limitation, any incentive compensation plan.

9. Change in Control

(a) For purposes of this Agreement, the term “Change in Control” shall mean:

(a) The occurrence of any event (other than an event satisfying the conditions of Section 9(iii)(A)(I) and (II)) upon which any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended, or any successor thereto (the “Exchange Act”)) becomes the “beneficial owner” (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities issued by the Company representing 25% or more of the combined voting power of all of the Company’s then outstanding securities, other than an acquisition by (A) a trustee or other fiduciary holding securities under an employee benefit plan maintained for the benefit of employees of the Company; (B) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; or (C) any group constituting a person in which employees of the Company are substantial members;

(b) the occurrence of any event upon which the individuals who, on the date of this Agreement, are members of the Board, together with individuals whose election by the Board or nomination for election by the Company’s stockholders was approved by the affirmative vote of at least two-thirds of the members of the Board then in office who were either members of the Board on the date of this Agreement or whose nomination or election was previously so approved, cease for any reason to constitute a majority of the members of the Board, but excluding, for this purpose, any such individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of directors of the Company;

(c) (A) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation following which both of the following conditions are satisfied:

(I) either (x) the members of the Board immediately prior to such merger or consolidation constitute at least a majority of the members of the governing body of the institution resulting from such merger or consolidation; or (y) the stockholders of the Company own securities of the institution resulting from such merger or consolidation representing 80% or more of the combined voting power of all such securities of the resulting institution then outstanding in substantially the same proportions as their ownership of voting securities of the Company immediately before such merger or consolidation; and

(II) if the entity which results from such merger or consolidation is not the Company, such entity expressly agrees in writing to assume and perform the Company’s obligations under the Plan; or

- (B) The approval by the stockholders of the Company of a complete liquidation or dissolution of the Company; or
- (C) Any event that would be described in Section 9(i), (ii) or (iii) if “Bank (and any successor thereto)” were substituted for the “Company” therein.

10. Confidentiality. Unless the Executive obtains prior written consent from the Bank or the Company, the Executive shall keep confidential and shall refrain from using for the benefit of himself, or any person or entity other than the Bank, the Company or any entity which is a subsidiary or affiliate of the Bank or the Company or of which the Bank or the Company is a subsidiary or affiliate, any material document or information obtained from the Bank, the Company or from any of their respective parents, subsidiaries or affiliates, in the course of his employment with any of them concerning their properties, operations or business (unless such document or information is readily ascertainable from public or published information or trade sources or has otherwise been made available to the public through no fault of his own) until the same ceases to be material (or becomes so ascertainable or available); provided, however, that this restriction shall not apply to the use or disclosure of confidential information (i) to any governmental entity to the extent required by law, (ii) which is or becomes publicly known and available through no wrongful act of Executive or (iii) in connection with the performance of Executive’s duties under this Agreement. No provision of this Agreement, including but not limited to this Section 10, shall be interpreted, construed, asserted or enforced by the Company or Bank to (i) prohibit Executive from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation, or (ii) require notification or prior approval by the Company or Bank of any such report; provided that, Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege. Further, nothing contained in this Agreement, or any release and waiver delivered in accordance with this Agreement, shall be interpreted, construed, asserted or enforced by the Company or Bank to prohibit or disqualify Executive from being awarded, receiving and/or enjoying the benefit of, any award, reward, emolument or payment, or other relief of any kind whatsoever, from any agency, which is provided based upon Executive’s provision of information to any such agency as a whistleblower under applicable law or regulation. The Company and Bank hereby waive any right to assert or enforce the provisions of this Agreement in a manner which would impede any whistleblower activity in accordance with applicable law or regulation. Furthermore, Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal. Nothing in this Section 10 shall prevent the Executive, with or without the Bank’s or the Company’s consent, from participating in or disclosing documents or information in connection with any judicial or administrative investigation, inquiry or proceeding to the extent that such participation or disclosure is required under applicable law.

11. Non-Solicitation; Non-Competition; Post-Termination Cooperation; Non-Disparagement.

(a) The Executive hereby covenants and agrees that, for a period of one year following his termination of employment with the Bank and Company, he shall not, without the written consent of the Bank and Company, either directly or indirectly:

(i) solicit, offer employment to, or take any other action intended (or that a reasonable person acting in like circumstances would expect) to have the effect of causing any officer or employee of the Bank, the Company or any of their respective subsidiaries or affiliates to terminate his or her employment and accept employment or become affiliated with, or provide services for compensation in any capacity whatsoever to, any business whatsoever that competes with the business of the Bank or the Company or any of their direct or indirect subsidiaries or affiliates or has headquarters or offices within the counties in which the Bank or the Company has business operations or has filed an application for regulatory approval to establish an office; provided, however, that this subsection (i) shall not prohibit general solicitations in any medium not specifically directed at officers or employees of the Bank, the Company or their respective subsidiaries or affiliates; or

(ii) solicit, provide any information, advice or recommendation or take any other action intended (or that a reasonable person acting in like circumstances would expect) to have the effect of causing any customer of the Bank or the Company located in the New York or New Jersey, to terminate an existing business or commercial relationship with the Bank or the Company.

(b) The Executive hereby covenants and agrees that following any termination of employment, he shall not, without the written consent of the Bank and Company, either directly or indirectly: become an officer, employee, consultant, director, independent contractor, agent, sole proprietor, joint venturer, greater than 5% equity-owner or stockholder, partner or trustee of any savings bank, savings and loan association, savings and loan holding company, credit union, bank or bank holding company, insurance company or agency, any mortgage or loan broker or any other entity that has its headquarters in the New York or New Jersey. This restriction shall apply for one year following termination.

(c) Executive shall, upon reasonable notice, furnish such information and assistance to the Bank and/or the Company, as may reasonably be required by the Bank and/or the Company, in connection with any litigation in which it or any of its subsidiaries or affiliates is, or may become, a party; provided, however, that Executive shall not be required to provide information or assistance with respect to any litigation between the Executive and the Bank, the Company or any of its subsidiaries or affiliates. Any assistance under this Section 11(c) shall not unreasonably interfere with Executive's personal or business affairs. The Company or the Bank shall reimburse Executive for all reasonable out-of-pocket expenses incurred by Executive in fulfilling the obligations of this Section 11(c). To the extent Executive's cooperation is requested at any point following the Employment Period, the Company will pay Executive a reasonable hourly or per diem fee (calculated based on Executive's most recent Base Salary under this Agreement) for

Executive's services that exceed either two (2) hours in a calendar month or five (5) hours in a calendar year.

(d) Executive agrees not to disparage or defame in any manner, whether directly or indirectly, the Company, the Bank, or their affiliates, officers, directors, owners, representatives, employees, products or services, and the Company and the Bank agree not to disparage or defame in any manner, whether directly or indirectly, the Executive, in each case at any time during the Employment Period or at any time following termination of employment, except when compelled to do so in connection with a government investigation or judicial proceeding, or as otherwise may be required or protected by law.

(e) All payments and benefits to the Executive under this Agreement shall be subject to the Executive's compliance with this Section. The parties hereto, recognizing that irreparable injury will result to the Bank, its business and property in the event of the Executive's breach of this Section 11, agree that, in the event of any such breach by the Executive, the Bank and/or the Company will be entitled, in addition to any other remedies and damages available, to an injunction to restrain the violation hereof by the Executive and all persons acting for or with the Executive. The Executive represents and admits that the Executive's experience and capabilities are such that the Executive can obtain employment in a business engaged in other lines and/or of a different nature than the Bank, and that the enforcement of a remedy by way of injunction will not prevent the Executive from earning a livelihood. Nothing herein will be construed as prohibiting the Bank and the Company from pursuing any other remedies available to them for such breach or threatened breach, including the recovery of damages from the Executive.

(f) Notwithstanding the foregoing, if the Executive's employment is terminated following a Change in Control, the period of time that the non-solicitation and non-competition restrictions set forth in this Section 11(a) and Section 11(b) shall apply following such termination of employment shall be governed by Section 20 of this Agreement.

12. Regulatory Requirements

(a) Notwithstanding anything herein contained to the contrary, any payments to Executive by the Bank and/or the Company, whether pursuant to this Agreement or otherwise, are subject to and conditioned upon their compliance with Section 18(k) of the Federal Deposit Insurance Act, 12 U.S.C. Section 1828(k), and the regulations promulgated thereunder in 12 C.F.R. Part 359.

(b) Notwithstanding any other provision in this Agreement, (i) the Bank or the Company may terminate or suspend this Agreement and the employment of the Executive hereunder, as if such termination were a Termination for Cause under Section 8(a) hereof, to the extent required by federal or state laws or regulations related to banking, to deposit insurance or bank holding companies or by regulations or orders issued by the Comptroller of the Currency, the Federal Deposit Insurance Corporation or the Board of Governors of the Federal Reserve System and (ii) no payment shall be required to be made to Executive under this Agreement to the extent such payment is prohibited by applicable law regulation or order issued by a banking agency or a

court of competent jurisdiction; provided, that it shall be the Bank's or the Company's burden to prove that any such action was so required.

13. Arbitration; Legal Fees.

(a) Arbitration. In the event that any dispute should arise between the parties as to the meaning, effect, performance, enforcement, or other issue in connection with this Agreement, which dispute cannot be resolved by the parties, the dispute shall be decided by final and binding arbitration of a panel of three arbitrators. Proceedings in arbitration and its conduct shall be governed by the rules of the American Arbitration Association ("AAA") applicable to commercial arbitrations (the "Rules") except as modified by this Section. The Executive shall appoint one arbitrator, the Bank shall appoint one arbitrator, and the third shall be appointed by the two arbitrators appointed by the parties. The third arbitrator shall be impartial and shall serve as chairman of the panel. The parties shall appoint their arbitrators within thirty (30) days after the demand for arbitration is served, failing which the AAA promptly shall appoint a defaulting party's arbitrator, and the two arbitrators shall select the third arbitrator within fifteen (15) days after their appointment, or if they cannot agree or fail to so appoint, then the AAA promptly shall appoint the third arbitrator. The arbitrators shall render their decision in writing within thirty (30) days after the close of evidence or other termination of the proceedings by the panel, and the decision of a majority of the arbitrators shall be final and binding upon the parties, nonappealable, except in accordance with the Rules and enforceable in accordance with the applicable state law. Any hearings in the arbitration shall be held in Suffolk County, New York unless the parties shall agree upon a different venue, and shall be private and not open to the public. Each party shall bear the fees and expenses of its arbitrator, counsel, and witnesses, and the fees and expenses of the third arbitrator shall be shared equally by the parties. The other costs of the arbitration, including the fees of AAA, shall be borne as directed in the decision of the panel.

(b) Legal Fees and Other Expenses. If the Executive is successful on the merits of the dispute, as determined in the arbitration, all legal fees and such other expenses as reasonably incurred by the Executive as a result of or in connection with or arising out of the dispute, shall be paid by the Bank and/or the Company, provided that such payment or reimbursement is made by the Bank not later than two and one-half months after the end of the year in which such dispute is resolved in Executive's favor.

14. Indemnification and Insurance. The Bank and/or the Company shall provide the Executive (including his heirs, executors and administrators) with coverage under a standard directors' and officers' liability insurance policy at its expense, and shall indemnify Executive (and his heirs, executors and administrators) to the fullest extent permitted under applicable law against all expenses and liabilities reasonably incurred by him in connection with or arising out of any action, suit or proceeding in which he may be involved by reason of his having been an officer of the Bank and/or the Company (whether or not he continues to be an officer at the time of incurring such expenses or liabilities), such expenses and liabilities to include, but not be limited to, judgments, court costs and attorneys' fees and the cost of reasonable settlements (such settlements must be approved by the Board); provided, however, that neither the Bank nor the Company shall be required to indemnify or reimburse Executive for legal expenses or liabilities incurred in connection with an action, suit or proceeding arising from any illegal or fraudulent act committed

by Executive. Any such indemnification shall be made consistent with Section 18(k) of the Federal Deposit Insurance Act, 12 U.S.C. §1828(k), and the regulations issued thereunder in 12 C.F.R. Part 359.

15. Notices. The persons or addresses to which mailings or deliveries shall be made may change from time to time by notice given pursuant to the provisions of this Section. Any notice or other communication given pursuant to the provisions of this Section shall be deemed to have been given (i) if sent by messenger, upon personal delivery to the party to whom the notice is directed; (ii) if sent by reputable overnight courier, one business day after delivery to such courier; (iii) if sent by facsimile, upon electronic or telephonic confirmation of receipt from the receiving facsimile machine and (iv) if sent by mail, three business days following deposit in the United States mail, properly addressed, postage prepaid, certified or registered mail with return receipt requested. All notices required or permitted to be given hereunder shall be addressed as follows:

If to the Executive:

At the last address

On file

If to the Company
and the Bank:

Dime Community Bank
898 Veterans Memorial Highway, Suite 560
Hauppauge, New York 11788
Attention: President and Chief Executive Officer

With copies to:

Dime Community Bank
898 Veterans Memorial Highway, Suite 560
Hauppauge, New York 11788
Attention: General Counsel

Luse Gorman, PC
5335 Wisconsin Avenue, NW, Suite 780
Washington, DC 20015
Attention: John J. Gorman, Esq.

16. Amendment. No modifications of this Agreement shall be valid unless made in writing and signed by the parties hereto.

17. Miscellaneous.

(a) **Notice of Termination.** Any termination of Executive's employment by the Bank and/or the Company shall be communicated in writing to the Executive, and any voluntary

termination of employment by the Executive shall be communicated in writing to the Bank and/or the Company.

(b) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Executive, his legal representatives and estate and intestate distributees, and the Company and the Bank, their successors and assigns, including any successor by merger or consolidation or a statutory receiver or any other person or firm or corporation to which all or substantially all of the assets and business of the Bank or the Company may be sold or otherwise transferred. Any such successor of the Bank or the Company shall be deemed to have assumed this Agreement and to have become obligated hereunder to the same extent as the Company and Bank, and the Executive's obligations hereunder shall continue in favor of such successor.

(c) Severability. A determination that any provision of this Agreement is invalid or unenforceable shall not affect the validity or enforceability of any other provision hereof.

(d) Waiver. Failure to insist upon strict compliance with any terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition. A waiver of any provision of this Agreement must be made in writing, designated as a waiver, and signed by the party against whom its enforcement is sought. Any waiver or relinquishment or any right or power hereunder at any one or more times shall not be deemed a waiver or relinquishment of such right or power at any other time or times.

(e) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement.

(f) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without reference to conflicts of law principles, except to the extent governed by federal law in which case federal law shall govern.

(g) Headings and Construction. The headings of sections in this Agreement are for convenience of reference only and are not intended to qualify the meaning of any Section. Any reference to a Section number shall refer to a Section of this Agreement, unless otherwise specified.

(h) Entire Agreement. This instrument contains the entire agreement of the parties relating to the subject matter hereof, and supersedes in its entirety any and all prior agreements, understandings or representations relating to the subject matter hereof, including the Prior Agreement.

(i) Source of Payments. All payments provided in this Agreement shall be timely paid in cash or check from the general funds of the Bank. The Company, however, unconditionally guarantees payment and provision of all amounts and benefits due hereunder to Executive and, if such amounts and benefits are not timely paid or provided by the Bank, such amounts and benefits shall be paid or provided by the Company.

18. Termination of Prior Agreement. On the Effective Date, Executive, the Company and the Bank hereby agree that the Prior Agreement shall be terminated without any further action of any of the parties hereto. Executive hereby acknowledges and agrees that Executive has no contractual rights to any payments or benefits under the Prior Agreement as of the Effective Date.

19. Section 409A. It is the intention of the parties that the benefits and rights to which Executive could be entitled pursuant to this Agreement be exempt from or comply with Section 409A, and the provisions of this Agreement shall be construed in a manner consistent with that intent and the requirements for avoiding taxes or penalties under Section 409A. If either party believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other parties and all parties shall negotiate reasonably and in good faith to amend or clarify the terms of such benefits and rights such that they do not violate Section 409A (with the intent and effect of avoiding any adverse economic effect for Executive). No party, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A. If and to the extent required to comply with Section 409A, no payment or benefit required to be paid under this Agreement on account of termination of Executive's employment shall be made unless and until Executive incurs a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment," "separation from service" or like terms shall mean Separation from Service. For purposes of applying the provisions of Section 409A to this Agreement, each amount to be paid or benefit to be provided to Executive pursuant to this Agreement, and each individual installment in a series of payments, shall be construed as a separate identified payment for purposes of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period" as defined in Section 409A shall not be treated as deferred compensation unless applicable law requires otherwise.

20. Tax Matters.

(a) If the Executive's employment is terminated following a Change in Control, the non-competition and non-solicitation restrictions set forth in Sections 11(a) and 11(b) of this Agreement shall apply for the period of time mutually agreed to by the parties, and in no event shall the time period be less than six months or exceed two years. The Company, the Bank and the Executive hereby recognize that: (i) the non-solicitation restriction and non-competition restriction under Sections 11(a) and 11(b) have value, and (ii) the value shall be recognized in any calculations the Company, the Bank and the Executive perform with respect to determining the affect, if any, of the parachute payment provisions of Section 280G of the Code ("Section 280G"), by allocating a portion of any payments, benefits or distributions in the nature of compensation (within the meaning of Section 280G(b)(2)), including the payments under Sections 7(c)(i)(A) and 7(c)(i)(B) of this Agreement, to the fair value of the non-solicitation and non-competition restriction under Sections 11(a) and 11(b) of this Agreement (the "Appraised Value"). The Company and the Bank, at the Bank's expense, shall obtain an independent appraisal to determine the Appraised Value no later than forty-five (45) days after entering into an agreement, that if completed, would constitute a Change in Control as defined in Section 7(c). The Appraised Value

will be considered reasonable compensation for post change in control services within the meaning of Q&A-40 of the regulations under Section 280G; and accordingly, any aggregate parachute payments, as defined in Section 280G, will be reduced by the Appraised Value.

(b) After taking into account the Appraised Value, in the event the receipt of all payments, benefits or distributions in the nature of compensation (within the meaning of Section 280G(b)(2)), whether paid or payable pursuant to Section 7(c) of this Agreement or otherwise (the "Change in Control Benefits") would subject the Executive to an excise tax imposed by Code Sections 280G and 4999, then the payments and/or benefits payable under this Agreement (the "Payments") shall be reduced by the minimum amount necessary so that no portion of the Payments under this Agreement are non-deductible to the Bank pursuant to Code Section 280G and subject to the excise tax imposed under Code Section 4999 of the Code (the "Reduced Amount"). Notwithstanding the foregoing, the Payments shall not be reduced if it is determined that without such reduction, the Change in Control Benefits received by the Executive on a net after-tax basis (including without limitation, any excise taxes payable under Code Section 4999) is greater than the Change in Control Benefits that the Executive would receive, on a net after-tax benefit, if the Executive is paid the Reduced Amount under the Agreement.

(c) Unless otherwise agreed in writing by the parties, all calculations with respect to Sections 280G and 4999 of the Code required under this Section 20 shall be determined by a nationally recognized firm with appropriate expertise mutually agreeable to the Company and Executive (the "Firm") whose determination will be conclusive and binding on all parties. The Company shall pay all fees charged by the Firm for this purpose. The Company, the Bank and the Executive shall provide the Firm with all information or documents it reasonably requests, and the Firm shall be entitled to rely on such information and on reasonable estimates and assumptions and interpretations of the provisions of Sections 280G and 4999 of the Code. If it is determined that the Payments should be reduced as a result of the Section 280G calculations performed by the Firm, the Bank shall promptly give (or cause the Firm to give) the Executive notice to that effect and a copy of the detailed calculations thereof. All determinations made under this Section 20 shall be made as soon as reasonably practicable and in no event later than ten (10) days prior to the Date of Termination.

(d) In the event the Company and the Bank do not obtain an Appraised Value of the non-competition and non-solicitation restrictions pursuant to this Section 20 of the Agreement, the Company and the Bank shall indemnify Executive to the fullest extent permitted by law against, and with respect to, any and all costs and expenses (including reasonable attorney fees), and damages resulting from any excise taxes payable under Code Section 4999 and any federal, state or local income tax resulting from this indemnification.

[Signature Page Follows]

IN WITNESS WHEREOF, the Bank, Company and the Executive have duly executed this Agreement as of the day and year first written above.

THOMAS X. GEISEL

By: /s/ Thomas X. Geisel

DIME COMMUNITY BANCSHARES, INC.

By: /s/ Stuart H. Lubow
Stuart H. Lubow, President and CEO

DIME COMMUNITY BANK

By: /s/ Stuart H. Lubow
Stuart H. Lubow, President and CEO

[Signature Page to Employment Agreement]

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (this “Agreement”) is dated this 30th day of April 2026 (the “Effective Date”), by and between Dime Community Bancshares, Inc., a Delaware corporation (the “Company”), Dime Community Bank, a New York chartered commercial bank and a wholly owned subsidiary of the Company (the “Bank”), and Avinash Reddy (the “Executive”).

WHEREAS, Executive was promoted to Senior Executive Vice President, Chief Financial Officer and Chief Operating Officer of the Company and the Bank and is a party to an employment agreement with the Company and Bank dated as of October 9, 2020 (the “Prior Agreement”); and

WHEREAS, in connection with the Executive’s promotion, the Company, the Bank and the Executive desire to amend and restate the Prior Agreement to reflect the Executive’s promotion and to incorporate all amendments to the Prior Agreement; and

WHEREAS, the Executive is willing to serve the Company and the Bank on the terms and conditions hereinafter set forth; and

WHEREAS, this Agreement shall supersede and replace the Prior Agreement as of the Effective Date.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and upon the other terms and conditions hereinafter provided, the parties hereby agree as follows:

1. Employment Period.

(a) Three Year Contract; Daily Renewal. The term of this Agreement shall be for a period of three (3) years (the “Employment Period”) and the Employment Period shall automatically renew on a daily basis, such that the remaining unexpired Employment Period shall be three (3) years, until the date the Company or Bank gives the Executive written notice of non-renewal (“Non-Renewal Notice”). The Employment Period shall end on the date that is three years after the date of the Non-Renewal Notice.

(b) Annual Performance Evaluation. On a calendar year basis, the Bank and/or the Company (acting through the full Board or a committee thereof) shall conduct an annual performance evaluation of the Executive, no later than April 30th of the following calendar year, the results of which shall be communicated to the Executive.

(c) Continued Employment Following Termination of Employment Period. Nothing in this Agreement shall mandate or prohibit a continuation of the Executive’s employment following the expiration of the Employment Period.

2. Duties.

(a) Title; Responsibility. The Executive shall serve as the Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer of the Company and the Bank, and

shall perform such administrative and management services as customarily performed by a person in a similar executive capacity, including overseeing all finance functions, management and growth of all of the Bank's deposit businesses including the branch network, private banking and treasury management and any other duties as may be reasonably assigned from time to time by the President and Chief Executive Officer of the Company and Bank and/or the Board of Directors of the Company and/or Bank (the "Board"). In his capacity as Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer, the Executive shall report directly to the President and Chief Executive Officer.

(b) Time Commitment. The Executive shall devote his full business time and attention to the business and affairs of the Company and the Bank and shall use his best efforts to advance the interests of the Company and the Bank.

3. Annual Compensation

(a) Annual Salary. In consideration for the services performed by the Executive under this Agreement, the Bank shall pay to the Executive an annual salary ("Base Salary") of not less than \$592,800.00. The Base Salary shall be paid in approximately equal installments in accordance with the Bank's customary payroll practices. The Bank shall review the Executive's Base Salary at least annually and such Base Salary may be increased, but may not be decreased without the Executive's consent (any increase in Base Salary shall become the new "Base Salary" for purposes of this Agreement).

(b) Incentive Compensation. The Executive shall be eligible to participate in any incentive compensation programs established by the Bank and/or the Company from time to time for senior executive officers, in accordance with the terms of such plans as they may exist from time to time.

(c) Annual Equity Grant. The Company shall make an equity compensation grant to the Executive on an annual basis ("LTIP") with a fair market value equal to in an amount at least equal to one hundred percent (100%) of Base Salary. Approximately 60% of the LTIP will be performance based and the remaining 40% time-based. The LTIP is subject to various terms and conditions, including, but not limited to terms related to performance-based vesting, as shall be determined by the Compensation Committee of the Board (the "Committee") and set forth in a grant award agreement, including without limitation vesting conditions (which may include performance-based vesting conditions). Additionally, the award agreement's provisions regarding vesting, dividends and other terms shall be consistent with the related equity plan as in effect on the date of grant.

(d) Annual Cash Bonus. The Bank shall provide the Executive an annual cash bonus opportunity in an amount at least equal to fifty percent (50%) of Base Salary at target, less required tax withholding, on an annual basis during the term of this Agreement (the "Annual Cash Bonus"), subject to terms and conditions, including performance conditions, as shall be determined by the Committee. Each Annual Cash Bonus shall be paid to the Executive as a single lump sum cash payment (less required withholding) as soon as practicable after the last day of the applicable bonus period, but in no event later than March 15th of the calendar year following the year in which the last day of the performance period occurs (or as soon as administratively practicable thereafter).

(e) For purposes of Section 3(c), the number of restricted stock awards to be granted in accordance with such provisions shall be determined by dividing the restricted stock award value by the VWAP derived from the stock price for the 10 business days prior to the grant date as reported on the New York Stock Exchange (or the primary securities exchange on which the Company's securities are traded) and without regard to any after-hours trading.

4. Employee Benefit Plans; Paid Time Off

(a) Benefit Plans. During the Employment Period, the Executive shall be an employee of the Bank and shall be entitled to participate in benefit plans sponsored and maintained by the Bank, including, but not limited to any: (i) tax-qualified retirement plans; (ii) Supplemental Executive Retirement Plan approved by the Bank (to the extent it is being provided to similarly situated executives of the Company); (iii) individual split-dollar life insurance policy benefit; (iv) group life, health and disability insurance plans and (v) any other employee benefit plans and programs in accordance with the Bank's customary practices, provided; however, such participation shall be in accordance with the terms of such benefit plans and programs and, for purposes of this Section 4(a), the Bank may amend, modify or reduce benefits provided under such benefit plans and programs provided the changes apply to all similarly-situated participants on an equivalent basis.

(b) Paid Time Off. The Executive shall be entitled to no less than four (4) weeks of paid time off ("PTO") each year during the Employment Period (inclusive of vacation time, sick leave and other personal leave), as well as holidays and certain other paid absences, in accordance with the Bank's policies and procedures for executive employees. All unused accrued PTO will be payable to Executive upon termination of employment.

(c) Perquisite Allowance. The Executive shall be paid an annual allowance of \$50,000 in the form of a cash payment, in lieu of any perquisites.

5. Outside Activities and Board Memberships

During the term of this Agreement, the Executive shall not, directly or indirectly, provide services on behalf of any financial institution, any insurance company or agency, any mortgage or loan broker or any other entity or on behalf of any subsidiary or affiliate of any such entity engaged in the financial services industry, as an employee, consultant, independent contractor, agent, sole proprietor, partner, joint venturer, corporate officer or director; nor shall the Executive acquire by reason of purchase during the term of this Agreement the ownership of more than 5% of the outstanding equity interest in any such entity. Subject to the foregoing, and to the Executive's right to continue to serve as an officer and/or director or trustee of any business organization as to which he was so serving on the Effective Date of this Agreement, the Executive may serve on boards of directors of unaffiliated, for-profit business corporations, subject to Board approval, which shall not be unreasonably withheld, and such services shall be presumed for these purposes to be for the benefit of the Bank and the Company. Except as specifically set forth herein, the Executive may engage in personal business and investment activities, including real estate investments and personal investments in the stocks, securities and obligations of other financial institutions (or their holding companies). Notwithstanding the foregoing, in no event shall the Executive's outside activities, services, personal business and investments materially interfere with the performance of

his duties under this Agreement.

6. Working Facilities and Expenses

(a) Working Facilities. The Executive's principal place of employment shall be at the Bank's office in New York, New York.

(b) Expenses. The Bank or Company, as appropriate, shall reimburse the Executive for his ordinary and necessary business expenses, incurred in connection with the performance of his duties under this Agreement, upon presentation to the Bank or Company of an itemized account of such expenses in such form as the Bank or Company may reasonably require. Any such expense shall be reimbursed as soon as practicable and no later than two and one-half months following the end of the year in which the expense was incurred, and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year.

7. Termination of Employment with Bank Liability

(a) Reasons for Termination. In the event that the Executive's employment with the Bank and/or the Company shall terminate during the Employment Period on account of any of the events set forth in Sections 7(a)(i) or 7(a)(ii) below (an "Event of Termination"), the Bank shall provide the benefits and pay to the Executive the amounts provided for under Section 7(b) or Section 7(c), as applicable:

(i) The Executive's voluntary resignation from employment with the Bank and the Company during the term of this Agreement due to the occurrence of any of the following events without Executive's consent, such that the Executive's resignation shall be treated as a resignation for "Good Reason," provided that for purposes of this Section 7(a)(i), the Executive must provide not greater than ninety (90) days' written notice to the Bank and the Company of the initial existence of such condition and the Bank and the Company shall have thirty (30) days to cure the condition giving rise to the Event of Termination (but the Bank and the Company may elect to waive such thirty (30) day period):

(A) the assignment to Executive of duties materially inconsistent with Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as contemplated by Section 2(a), or a material diminution in such position, authority, duties or responsibilities or a material diminution in the budget over which Executive retains authority;

(B) a material diminution in the authorities, duties or responsibilities of the person to whom Executive is required to report, or a requirement that Executive report to an officer or employee other than the CEO;

(C) a reduction in Executive's Base Salary or a decrease in the minimum grant and bonus opportunity percentages as set forth in Sections 3(c) and 3(d) or the failure of the Bank or Company to maintain Executive's participation under the Bank's employee benefit, retirement, or material fringe benefit plans, policies, practices, or arrangements in which Executive participates. Notwithstanding the foregoing, the Bank or Company may eliminate and/or modify

existing employee benefit, retirement, or fringe benefit plans and coverage levels on a consistent and non-discriminatory basis applicable to all such executives;

(D) a liquidation or dissolution of the Bank or the Company other than a liquidation or dissolution that is caused by a reorganization that does not affect the status of the Executive;

(E) a material breach of this Agreement by the Bank and/or the Company; or

(F) the relocation of Executive's principal place of employment to an office other than one located in Section 6(a) of this Agreement and which results in (1) an increase in Executive's commute by twenty-five (25) miles or more or which is located outside the State of New York or (2) Executive being required to work in Long Island.

(ii) the involuntary termination of the Executive's employment by the Bank and/or the Company for any reason other than: for "Cause" as defined in Section 8(a); for "Disability" as set forth in Section 7(d) below; in connection with a Change in Control, as set forth in Section 7(c) below; or as a result of the death of the Executive; provided that such involuntary termination of employment constitutes a "Separation from Service" within the meaning of Section 409A of the U.S. Internal Revenue Code of 1986 ("Section 409A") and the Treasury regulations promulgated thereunder.

(b) **Severance Pay.** Upon an Event of Termination, the Bank or Company shall pay to the Executive (or, in the event of the Executive's death after the event described in Section 7(a) has occurred, the Bank or Company shall pay to the Executive's surviving spouse, beneficiary or estate) an amount equal to the following:

(i) the sum of (1) the Executive's earned but unpaid Base Salary, the Executive's business expenses that have not been reimbursed by the Company or the Bank, the Executive's Annual Cash Bonus for the fiscal year immediately preceding the fiscal year in which the Event of Termination occurs (the "Recent Bonus") if such bonus has not been paid as of the date of the Event of Termination, and any accrued vacation pay if such amounts have not been paid as of the Event of Termination (the "Accrued Obligations"), and (2) an amount equal to the product of (x) the Recent Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the date of termination, and the denominator of which is 365 (the "Pro Rata Bonus"); provided, that notwithstanding the foregoing, if Executive has made an irrevocable election under any deferred compensation arrangement subject to Section 409A of the Internal Revenue Code of 1986 (the "Code") to defer any portion of the Base Salary or the Annual Cash Bonus described in this clause, then for purposes of this Section 7(b)(i), such election shall remain effective and such portion shall not be considered as part of the "Accrued Obligations" but shall instead be an "Other Benefit" (as defined below); and

(A) the amount equal to the product of (1) three and (2) the sum of (x) Executive's Base Salary and (y) the Recent Bonus;

(B) an amount equal to Company and its affiliates contributions under the tax-qualified defined contribution plan and any excess or supplemental defined contribution

plans sponsored by the Company or its affiliates, in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date) (collectively, the “Savings Plans”) that Executive would receive if Executive’s employment continued for the three-year period following the date of termination (the “Benefits Period”), assuming for this purpose that (A) Executive is fully vested in the right to receive employer contributions under such plans; (B) Executive’s compensation during each year of the Benefits Period is equal to the Base Salary and the Recent Bonus, and such amounts are paid in equal installments ratably over each year of the Benefits Period; (C) Executive received an annual bonus with respect to the year in which the date of termination occurs equal to the Pro Rata Bonus, only if a contribution in respect of the compensation described in this clause (C) has not already been credited to Executive under the Savings Plans; (D) the amount of any such employer contributions is equal to the maximum amount that could be provided under the terms of the applicable Savings Plans for the year in which the date of termination occurs (or, if more favorable to Executive, or in the event that as of the date of termination the amount of any such contributions for such year is not determinable, the amount of contribution that could be provided under the Savings Plans for the plan year ending immediately prior to the Effective Date) for a participant whose compensation is as provided in clauses (B) and (C) above; and (E) to the extent that the employer contributions are determined based on the contributions or deferrals of Executive, disregarding Executive’s actual contributions or deferral elections as of the date of termination and assuming that Executive had elected to participate in the Savings Plans and to defer that percentage of Base Salary and/or annual bonus under the Savings Plans that would result in the maximum possible employer contribution;

(C) an amount equal to the product of (A) the sum of (x) 150% of the monthly premiums for coverage under the Company’s or and its Affiliates health care plans for purposes of continuation coverage under Section 4980B of the Code with respect to the maximum level of coverage in effect for Executive and his or her spouse and dependents as of immediately prior to the date of termination, and (y) 150% of the monthly premium for coverage (based on the rate paid by the Company and its Affiliates for active employees) under the life insurance plans of the Company and its Affiliates, in each case, based on the plans and at the levels of participation in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date), and (B) the number of months in the Benefits Period;

(ii) the Company shall, at its sole expense as incurred, provide Executive with outplacement services the scope and provider of which shall be selected by the Company prior to the Effective Date; ~~provided, further,~~ that such outplacement benefits shall end not later than the last day of the second calendar year that begins after the date of termination; and

(iii) if the Executive receives payments and benefits pursuant to Section 7(b) of this Agreement, Executive shall not be entitled to any duplicative severance pay or duplicative benefits under any severance plan, program or policy of the Company and its Affiliates, unless otherwise specifically provided therein in a specific reference to this Agreement, and to the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any other amounts or benefits required to be paid or provided or that Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the “Other Benefits”) in accordance with the terms of the underlying plans or agreements. Without limiting the generality of the foregoing, Executive shall be entitled to all rights and benefits set forth in the plans and

agreements governing Executive's outstanding equity awards.

(c) Change in Control. If within the period ending two years after a Change in Control (as defined in Section 9 of this Agreement), (i) the Bank and/or the Company terminates the Executive's employment without Cause, or (ii) the Executive voluntarily terminates his employment with Good Reason, the Company and/or the Bank shall pay the Executive within ten (10) business days following the Event of Termination the following:

(i) the sum of (1) the Accrued Obligations, and (2) an amount equal to the product of (x) the Recent Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the date of termination, and the denominator of which is 365 (the "Pro Rata Bonus"); provided, that notwithstanding the foregoing, if Executive has made an irrevocable election under any deferred compensation arrangement subject to Section 409A of the Code to defer any portion of the Base Salary or the Annual Cash Bonus described in this clause, then for purposes of this Section 7(c)(i), such election shall remain effective and such portion shall not be considered as part of the "Accrued Obligations" but shall instead be an "Other Benefit" (as defined below); and

(A) the amount equal to the product of (1) three and (2) the sum of (x) Executive's Base Salary and (y) the greater of the Annual Cash Bonus (at target) in the year of a Change in Control or the average of the Annual Cash Bonus earned by Executive during the three years prior to a Change in Control (including the full value of the Annual Cash Bonus, whether payable in cash or another form);

(B) an amount equal to Company and its affiliates contributions under the tax-qualified defined contribution plan and any excess or supplemental defined contribution plans sponsored by the Company or its affiliates, in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date) (collectively, the "Savings Plans") that Executive would receive if Executive's employment continued for the three-year period following the date of termination (the "Benefits Period"), assuming for this purpose that (A) Executive is fully vested in the right to receive employer contributions under such plans; (B) Executive's compensation during each year of the Benefits Period is equal to the Base Salary and the Recent Bonus, and such amounts are paid in equal installments ratably over each year of the Benefits Period; (C) Executive received an annual bonus with respect to the year in which the date of termination occurs equal to the Pro Rata Bonus, only if a contribution in respect of the compensation described in this clause has not already been credited to Executive under the Savings Plans; (D) the amount of any such employer contributions is equal to the maximum amount that could be provided under the terms of the applicable Savings Plans for the year in which the date of termination occurs (or, if more favorable to Executive, or in the event that as of the date of termination the amount of any such contributions for such year is not determinable, the amount of contribution that could be provided under the Savings Plans for the plan year ending immediately prior to the Effective Date) for a participant whose compensation is as provided in clauses (B) and (C) above; and (E) to the extent that the employer contributions are determined based on the contributions or deferrals of Executive, disregarding Executive's actual contributions or deferral elections as of the date of termination and assuming that Executive had elected to participate in the Savings Plans and to defer that percentage of Base Salary and/or annual bonus under the Savings Plans that would result in the maximum possible employer contribution;

(C) an amount equal to the product of (A) the sum of (x) 150% of the monthly premiums for coverage under the Company's or and its Affiliates health care plans for purposes of continuation coverage under Section 4980B of the Code with respect to the maximum level of coverage in effect for Executive and his or her spouse and dependents as of immediately prior to the date of termination, and (y) 150% of the monthly premium for coverage (based on the rate paid by the Company and its Affiliates for active employees) under the life insurance plans of the Company and its Affiliates, in each case, based on the plans and at the levels of participation in which Executive participates as of immediately prior to the date of termination (or, if more favorable to Executive, the plans as in effect immediately prior to the Effective Date), and (B) the number of months in the Benefits Period;

(ii) the Company shall, at its sole expense as incurred, provide Executive with outplacement services the scope and provider of which shall be selected by the Company prior to the Effective Date; provided, further, that such outplacement benefits shall end not later than the last day of the second calendar year that begins after the date of termination; and

(iii) if the Executive receives payments and benefits pursuant to this Section 7(c) of this Agreement, Executive shall not be entitled to any duplicative severance pay or duplicative benefits under any severance plan, program or policy of the Company and its Affiliates, unless otherwise specifically provided therein in a specific reference to this Agreement. To the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any other amounts or benefits required to be paid or provided or that Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company and its Affiliates (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits") in accordance with the terms of the underlying plans or agreements. Without limiting the generality of the foregoing, Executive shall be entitled to all rights and benefits set forth in the plans and agreements governing Executive's outstanding equity awards.

(D) All of the Executive's equity awards subject to performance-based vesting ("Performance Awards") will become fully vested as of the date of termination of employment: (i) based on actual performance measured as of the most recent completed fiscal quarter, and (ii) if actual performance cannot be determined, all Performance Awards will vest as to all shares subject to an outstanding Performance Award at the target performance level; and all of the Executive's equity awards subject to time-based vesting will become fully vested as of the date of termination of employment.

(d) Termination due to Death or Disability. In the case of a termination of Executive's employment due to death or disability, within the meaning of Code Section 409A and the Treasury regulations thereunder (a "Disability"), the Executive shall be entitled to the following from the Bank: (a) benefits under any applicable short-term and/or long-term disability insurance plan, (b) the Accrued Obligations, (c) an amount equal to the product of the most recent annual cash bonus multiplied by a fraction, with the numerator equal to the number of days in the current fiscal year through the date of termination due to death or Disability and the denominator equal to 365, (c) any unvested restricted stock awards subject to time-based vesting shall become fully and immediately vested, and the payment or delivery of such awards or benefits shall be accelerated to the extent permitted by Section 409A or other applicable law and the terms of such plan or arrangement, and (d) any unvested performance stock awards shall become fully and immediately vested and pro-rated based on actual performance and if actual performance is not determinable, at target, and the payment or delivery of such awards or benefits shall be accelerated to the extent

permitted by Section 409A or other applicable law and the terms of such plan or arrangement.

(e) Timing of Severance Pay. Any cash payments pursuant to this Section 7 shall be made in a lump sum within ten (10) business days following the Event of Termination less applicable withholding taxes. Such payments shall not be reduced in the event the Executive obtains other employment following termination of employment with the Bank or following a Change in Control. Notwithstanding anything herein to the contrary, if Executive is a Specified Employee, as defined in Code Section 409A, and if any payment to be made under Section 7 shall be determined to be subject to Code Section 409A, then if required by Code Section 409A, such payment or a portion of such payment (to the minimum extent possible) shall be delayed and shall be paid on the first day of the seventh month following Executive's Separation from Service pursuant to Treasury regulation Section 1.409A-1(b)(9)(iii).

(f) Release Agreement. Notwithstanding anything in this Agreement to the contrary, the payments and benefits under this Section 7, but excluding Section 7(c) and excluding the Accrued Obligations, shall be paid to Executive within ten (10) business days following the Event of Termination, or if later, following the seventh (7th) day after Executive executes a release of his claims against the Company, Bank, its officers, directors, successors and assigns, in a form satisfactory to the Company and the Bank (the "Release"). The Release must be executed and become irrevocable by the 60th day following the Event of Termination, provided that if the 60- day period spans two (2) calendar years, then, to the extent necessary to comply with Section 409A of the Code, the payments under Section 7 shall be paid, or commence, in the second calendar year. The payments due under Section 7 (other than any Accrued Obligations and the payments under Section 7(c)) are subject to Executive's execution of the Release.

8. Termination without Additional Bank or Company Liability.

(a) Termination for Cause.

(i) The Bank and/or the Company may terminate the Executive's employment at any time, but any termination other than termination for "Cause," as defined herein, shall not prejudice the Executive's right to compensation or other benefits under the Agreement. The Executive shall have no right to receive compensation or other benefits for any period after termination for "Cause." Termination for "Cause" shall mean termination because of: (i) the conviction of the Executive of a felony or of any lesser criminal offense involving moral turpitude (other than for traffic violations); (ii) the willful commission by the Executive of a criminal or other act that, in the judgment of the Board or the President and Chief Executive Officer will likely cause substantial economic damage to the Company, the Bank or any subsidiary or substantial injury to the business reputation of the Company, the Bank or any subsidiary; (iii) the commission by the Executive of an act of fraud in the performance of his duties on behalf of the Company, the Bank or any subsidiary; (iv) the continuing willful failure of the Executive to perform his duties to the Company, the Bank or any subsidiary (other than any such failure resulting from the Executive's incapacity due to physical or mental illness or Executive's declining to perform any assigned duties to the extent such assignment or duties would constitute a violation of law) after written notice thereof; (v) a material breach by the Executive of the Bank's or Company's Code of Ethics; or (vi) an order of a federal or state regulatory agency or a court of competent jurisdiction requiring the termination of the Executive's employment with the Bank or the Company.

(ii) Executive shall not have the right to receive compensation or other benefits for any period after the date of Termination for Cause. Notwithstanding the foregoing, Termination for Cause shall not be deemed to exist unless there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the entire membership of the Board at a meeting of the Board called and held for the purpose (after reasonable notice to the Executive and an opportunity for the Executive to be heard before the Board), finding that in the good faith opinion of the Board the Executive was guilty of conduct described above and specifying the particulars thereof. Prior to holding a meeting at which the Board is to make a final determination whether Termination for Cause exists, if the Board determines in good faith at a meeting of the Board, by not less than a majority of its entire membership, that there is probable cause for it to find that the Executive was guilty of conduct constituting Termination for Cause as described above, the Board may suspend the Executive from his/her duties hereunder for a reasonable period of time not to exceed fourteen (14) days pending a further meeting at which the Executive shall be given the opportunity to be heard before the Board. For purposes of this subparagraph, no act or failure to act, on the Executive's part shall be considered "willful" unless done, or omitted to be done, by his/her not in good faith without reasonable belief that his/her action or omission was in the best interest of the Company and the Bank.

(b) Voluntary Resignation Without Good Reason. In the event that the Executive's employment with the Bank and Company shall terminate during the Employment Period on account of the Executive's voluntary resignation from employment with the Bank for any reason other than "Good Reason" as defined in Section 7(a)(i), Disability or death, then the Bank and Company shall have no further obligations under this Agreement, other than the payment to the Executive of the Accrued Obligations, and the provision of such benefits, if any, to which he is entitled as a former employee under the Bank's or Company's employee benefit plans and programs and compensation plans and programs, including without limitation, any incentive compensation plan.

9. Change in Control

(i) For purposes of this Agreement, the term "Change in Control" shall mean: The occurrence of any event (other than an event satisfying the conditions of Section 9(iii)(A)(I) and (II)) upon which any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended, or any successor thereto (the "Exchange Act")) becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities issued by the Company representing 25% or more of the combined voting power of all of the Company's then outstanding securities, other than an acquisition by (A) a trustee or other fiduciary holding securities under an employee benefit plan maintained for the benefit of employees of the Company; (B) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; or (C) any group constituting a person in which employees of the Company are substantial members;

(ii) The occurrence of any event upon which the individuals who, on the date of this Agreement, are members of the Board, together with individuals whose election by the Board or nomination for election by the Company's stockholders was approved by the affirmative vote of at least two-thirds of the members of the Board then in office who were either members of the Board on the date of this Agreement or whose nomination or election was previously so approved, cease for any reason to constitute a majority of the members of the Board, but excluding, for this purpose,

any such individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of directors of the Company;

(iii) (A) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation following which both of the following conditions are satisfied:

(I) either (x) the members of the Board immediately prior to such merger or consolidation constitute at least a majority of the members of the governing body of the institution resulting from such merger or consolidation; or (y) the stockholders of the Company own securities of the institution resulting from such merger or consolidation representing 80% or more of the combined voting power of all such securities of the resulting institution then outstanding in substantially the same proportions as their ownership of voting securities of the Company immediately before such merger or consolidation; and

(II) if the entity which results from such merger or consolidation is not the Company, such entity expressly agrees in writing to assume and perform the Company's obligations under the Plan; or

(B) The approval by the stockholders of the Company of a complete liquidation or dissolution of the Company; or

(C) Any event that would be described in Section 9(i), (ii) or (iii) if "Bank (and any successor thereto)" were substituted for the "Company" therein.

10. Confidentiality. Unless the Executive obtains prior written consent from the Bank or the Company, the Executive shall keep confidential and shall refrain from using for the benefit of himself, or any person or entity other than the Bank, the Company or any entity which is a subsidiary or affiliate of the Bank or the Company or of which the Bank or the Company is a subsidiary or affiliate, any material document or information obtained from the Bank, the Company or from any of their respective parents, subsidiaries or affiliates, in the course of his employment with any of them concerning their properties, operations or business (unless such document or information is readily ascertainable from public or published information or trade sources or has otherwise been made available to the public through no fault of his own) until the same ceases to be material (or becomes so ascertainable or available); provided, however, that this restriction shall not apply to the use or disclosure of confidential information (i) to any governmental entity to the extent required by law, (ii) which is or becomes publicly known and available through no wrongful act of Executive or (iii) in connection with the performance of Executive's duties under this Agreement. No provision of this Agreement, including but not limited to this Section 10, shall be interpreted, construed, asserted or enforced by the Company or Bank to (i) prohibit Executive from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation, or (ii) require notification or prior approval by the Company or Bank of any such report; provided that, Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege. Further, nothing contained in this Agreement, or any release and

waiver delivered in accordance with this Agreement, shall be interpreted, construed, asserted or enforced by the Company or Bank to prohibit or disqualify Executive from being awarded, receiving and/or enjoying the benefit of, any award, reward, emolument or payment, or other relief of any kind whatsoever, from any agency, which is provided based upon Executive's provision of information to any such agency as a whistleblower under applicable law or regulation. The Company and Bank hereby waive any right to assert or enforce the provisions of this Agreement in a manner which would impede any whistleblower activity in accordance with applicable law or regulation. Furthermore, Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal. Nothing in this Section 10 shall prevent the Executive, with or without the Bank's or the Company's consent, from participating in or disclosing documents or information in connection with any judicial or administrative investigation, inquiry or proceeding to the extent that such participation or disclosure is required under applicable law.

11. Non-Solicitation; Non-Competition; Post-Termination Cooperation; Non-Disparagement.

(a) The Executive hereby covenants and agrees that, for a period of one year following his termination of employment with the Bank and Company, he shall not, without the written consent of the Bank and Company, either directly or indirectly:

(i) solicit, offer employment to, or take any other action intended (or that a reasonable person acting in like circumstances would expect) to have the effect of causing any officer or employee of the Bank, the Company or any of their respective subsidiaries or affiliates to terminate his or her employment and accept employment or become affiliated with, or provide services for compensation in any capacity whatsoever to, any business whatsoever that competes with the business of the Bank or the Company or any of their direct or indirect subsidiaries or affiliates or has headquarters or offices within the counties in which the Bank or the Company has business operations or has filed an application for regulatory approval to establish an office; provided, however, that this subsection (i) shall not prohibit general solicitations in any medium not specifically directed at officers or employees of the Bank, the Company or their respective subsidiaries or affiliates; or

(ii) solicit, provide any information, advice or recommendation or take any other action intended (or that a reasonable person acting in like circumstances would expect) to have the effect of causing any customer of the Bank or the Company located in the New York Counties of Kings, Queens, Nassau or Suffolk, or otherwise within a seventy-five (75) mile radius of Times Square, New York, to terminate an existing business or commercial relationship with the Bank or the Company.

(b) The Executive hereby covenants and agrees that following any termination of employment, he shall not, without the written consent of the Bank and Company, either directly or indirectly: become an officer, employee, consultant, director, independent contractor, agent, sole proprietor, joint venturer, greater than 5% equity-owner or stockholder, partner or trustee of any savings bank, savings and loan association, savings and loan holding company, credit union,

bank or bank holding company, insurance company or agency, any mortgage or loan broker or any other entity that has its headquarters in the New York counties of Nassau, Suffolk, Kings and Queens. This restriction shall apply for one year following termination.

(c) Executive shall, upon reasonable notice, furnish such information and assistance to the Bank and/or the Company, as may reasonably be required by the Bank and/or the Company, in connection with any litigation in which it or any of its subsidiaries or affiliates is, or may become, a party; provided, however, that Executive shall not be required to provide information or assistance with respect to any litigation between the Executive and the Bank, the Company or any of its subsidiaries or affiliates. Any assistance under this Section 11(c) shall not unreasonably interfere with Executive's personal or business affairs. The Company or the Bank shall reimburse Executive for all reasonable out-of-pocket expenses incurred by Executive in fulfilling the obligations of this Section 11(c). To the extent Executive's cooperation is requested at any point following the Employment Period, the Company will pay Executive a reasonable hourly or per diem fee (calculated based on Executive's most recent Base Salary under this Agreement) for Executive's services that exceed either two (2) hours in a calendar month or five (5) hours in a calendar year.

(d) Executive agrees not to disparage or defame in any manner, whether directly or indirectly, the Company, the Bank, or their affiliates, officers, directors, owners, representatives, employees, products or services, and the Company and the Bank agree not to disparage or defame in any manner, whether directly or indirectly, the Executive, in each case at any time during the Employment Period or at any time following termination of employment, except when compelled to do so in connection with a government investigation or judicial proceeding, or as otherwise may be required or protected by law.

(e) All payments and benefits to the Executive under this Agreement shall be subject to the Executive's compliance with this Section. The parties hereto, recognizing that irreparable injury will result to the Bank, its business and property in the event of the Executive's breach of this Section 11, agree that, in the event of any such breach by the Executive, the Bank and/or the Company will be entitled, in addition to any other remedies and damages available, to an injunction to restrain the violation hereof by the Executive and all persons acting for or with the Executive. The Executive represents and admits that the Executive's experience and capabilities are such that the Executive can obtain employment in a business engaged in other lines and/or of a different nature than the Bank, and that the enforcement of a remedy by way of injunction will not prevent the Executive from earning a livelihood. Nothing herein will be construed as prohibiting the Bank and the Company from pursuing any other remedies available to them for such breach or threatened breach, including the recovery of damages from the Executive.

(f) Notwithstanding the foregoing, if the Executive's employment is terminated following a Change in Control, the period of time that the non-solicitation and non-competition restrictions set forth in this Section 11(a) and Section 11(b) shall apply following such termination of employment shall be governed by Section 20 of this Agreement.

12. Regulatory Requirements

(a) Notwithstanding anything herein contained to the contrary, any payments to Executive by the Bank and/or the Company, whether pursuant to this Agreement or otherwise, are subject to and conditioned upon their compliance with Section 18(k) of the Federal Deposit

Insurance Act, 12 U.S.C. Section 1828(k), and the regulations promulgated thereunder in 12 C.F.R. Part 359.

(b) Notwithstanding any other provision in this Agreement, (i) the Bank or the Company may terminate or suspend this Agreement and the employment of the Executive hereunder, as if such termination were a Termination for Cause under Section 8(a) hereof, to the extent required by federal or state laws or regulations related to banking, to deposit insurance or bank holding companies or by regulations or orders issued by the Comptroller of the Currency, the Federal Deposit Insurance Corporation or the Board of Governors of the Federal Reserve System and (ii) no payment shall be required to be made to Executive under this Agreement to the extent such payment is prohibited by applicable law regulation or order issued by a banking agency or a court of competent jurisdiction; provided, that it shall be the Bank's or the Company's burden to prove that any such action was so required.

13. Arbitration; Legal Fees.

(a) Arbitration. In the event that any dispute should arise between the parties as to the meaning, effect, performance, enforcement, or other issue in connection with this Agreement, which dispute cannot be resolved by the parties, the dispute shall be decided by final and binding arbitration of a panel of three arbitrators. Proceedings in arbitration and its conduct shall be governed by the rules of the American Arbitration Association ("AAA") applicable to commercial arbitrations (the "Rules") except as modified by this Section. The Executive shall appoint one arbitrator, the Bank shall appoint one arbitrator, and the third shall be appointed by the two arbitrators appointed by the parties. The third arbitrator shall be impartial and shall serve as chairman of the panel. The parties shall appoint their arbitrators within thirty (30) days after the demand for arbitration is served, failing which the AAA promptly shall appoint a defaulting party's arbitrator, and the two arbitrators shall select the third arbitrator within fifteen (15) days after their appointment, or if they cannot agree or fail to so appoint, then the AAA promptly shall appoint the third arbitrator. The arbitrators shall render their decision in writing within thirty (30) days after the close of evidence or other termination of the proceedings by the panel, and the decision of a majority of the arbitrators shall be final and binding upon the parties, nonappealable, except in accordance with the Rules and enforceable in accordance with the applicable state law. Any hearings in the arbitration shall be held in Suffolk County, New York unless the parties shall agree upon a different venue, and shall be private and not open to the public. Each party shall bear the fees and expenses of its arbitrator, counsel, and witnesses, and the fees and expenses of the third arbitrator shall be shared equally by the parties. The other costs of the arbitration, including the fees of AAA, shall be borne as directed in the decision of the panel.

(b) Legal Fees and Other Expenses. If the Executive is successful on the merits of the dispute, as determined in the arbitration, all legal fees and such other expenses as reasonably incurred by the Executive as a result of or in connection with or arising out of the dispute, shall be paid by the Bank and/or the Company, provided that such payment or reimbursement is made by the Bank not later than two and one-half months after the end of the year in which such dispute is resolved in Executive's favor.

14. Indemnification and Insurance. The Bank and/or the Company shall provide the Executive (including his heirs, executors and administrators) with coverage under a standard directors' and officers' liability insurance policy at its expense, and shall indemnify Executive (and his heirs, executors and administrators) to the fullest extent permitted under applicable law against

all expenses and liabilities reasonably incurred by him in connection with or arising out of any action, suit or proceeding in which he may be involved by reason of his having been an officer of the Bank and/or the Company (whether or not he continues to be an officer at the time of incurring such expenses or liabilities), such expenses and liabilities to include, but not be limited to, judgments, court costs and attorneys' fees and the cost of reasonable settlements (such settlements must be approved by the Board); provided, however, that neither the Bank nor the Company shall be required to indemnify or reimburse Executive for legal expenses or liabilities incurred in connection with an action, suit or proceeding arising from any illegal or fraudulent act committed by Executive. Any such indemnification shall be made consistent with Section 18(k) of the Federal Deposit Insurance Act, 12 U.S.C. §1828(k), and the regulations issued thereunder in 12 C.F.R. Part 359.

15. Notices. The persons or addresses to which mailings or deliveries shall be made may change from time to time by notice given pursuant to the provisions of this Section. Any notice or other communication given pursuant to the provisions of this Section shall be deemed to have been given (i) if sent by messenger, upon personal delivery to the party to whom the notice is directed; (ii) if sent by reputable overnight courier, one business day after delivery to such courier; (iii) if sent by facsimile, upon electronic or telephonic confirmation of receipt from the receiving facsimile machine and (iv) if sent by mail, three business days following deposit in the United States mail, properly addressed, postage prepaid, certified or registered mail with return receipt requested. All notices required or permitted to be given hereunder shall be addressed as follows:

If to the Executive: _____
At the last address On file

If to the Company
and the Bank: Dime Community Bank
898 Veterans Memorial Highway, Suite 560 Hauppauge, New York 11788
Attention: President and Chief Executive Officer

With copies to:

Dime Community Bank
898 Veterans Memorial Highway, Suite 560 Hauppauge, New York 11788
Attention: General Counsel

Luse Gorman, PC
5335 Wisconsin Avenue, NW, Suite 780
Washington, DC 20015 Attention: John J. Gorman, Esq.

16. Amendment. No modifications of this Agreement shall be valid unless made in writing and signed by the parties hereto.

17. Miscellaneous.

(a) Notice of Termination. Any termination of Executive's employment by the Bank and/or the Company shall be communicated in writing to the Executive, and any voluntary termination of employment by the Executive shall be communicated in writing to the Bank and/or the Company.

(b) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Executive, his legal representatives and estate and intestate distributees, and the Company and the Bank, their successors and assigns, including any successor by merger or consolidation or a statutory receiver or any other person or firm or corporation to which all or substantially all of the assets and business of the Bank or the Company may be sold or otherwise transferred. Any such successor of the Bank or the Company shall be deemed to have assumed this Agreement and to have become obligated hereunder to the same extent as the Company and Bank, and the Executive's obligations hereunder shall continue in favor of such successor.

(c) Severability. A determination that any provision of this Agreement is invalid or unenforceable shall not affect the validity or enforceability of any other provision hereof.

(d) Waiver. Failure to insist upon strict compliance with any terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition. A waiver of any provision of this Agreement must be made in writing, designated as a waiver, and signed by the party against whom its enforcement is sought. Any waiver or relinquishment or any right or power hereunder at any one or more times shall not be deemed a waiver or relinquishment of such right or power at any other time or times.

(e) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement.

(f) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without reference to conflicts of law principles, except to the extent governed by federal law in which case federal law shall govern.

(g) Headings and Construction. The headings of sections in this Agreement are for convenience of reference only and are not intended to qualify the meaning of any Section. Any reference to a Section number shall refer to a Section of this Agreement, unless otherwise specified.

(h) Entire Agreement. This instrument contains the entire agreement of the parties relating to the subject matter hereof, and supersedes in its entirety any and all prior agreements, understandings or representations relating to the subject matter hereof, including the Prior Agreement.

(i) Source of Payments. All payments provided in this Agreement shall be timely paid in cash or check from the general funds of the Bank. The Company, however, unconditionally guarantees payment and provision of all amounts and benefits due hereunder to Executive and, if such amounts and benefits are not timely paid or provided by the Bank, such amounts and benefits

shall be paid or provided by the Company.

18. Termination of Prior Agreement. On the Effective Date, Executive, the Company and the Bank hereby agree that the Prior Agreement shall be terminated without any further action of any of the parties hereto or thereto. Executive hereby acknowledges and agrees that Executive has no contractual rights to any payments or benefits under the Prior Agreement as of the Effective Date, including, but not limited to, any severance benefits resulting from a termination for Good Reason (as defined under the Prior Agreement).

19. Section 409A. It is the intention of the parties that the benefits and rights to which Executive could be entitled pursuant to this Agreement be exempt from or comply with Section 409A, and the provisions of this Agreement shall be construed in a manner consistent with that intent and the requirements for avoiding taxes or penalties under Section 409A. If either party believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other parties and all parties shall negotiate reasonably and in good faith to amend or clarify the terms of such benefits and rights such that they do not violate Section 409A (with the intent and effect of avoiding any adverse economic effect for Executive). No party, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A. If and to the extent required to comply with Section 409A, no payment or benefit required to be paid under this Agreement on account of termination of Executive's employment shall be made unless and until Executive incurs a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment," "separation from service" or like terms shall mean Separation from Service. For purposes of applying the provisions of Section 409A to this Agreement, each amount to be paid or benefit to be provided to Executive pursuant to this Agreement, and each individual installment in a series of payments, shall be construed as a separate identified payment for purposes of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period" as defined in Section 409A shall not be treated as deferred compensation unless applicable law requires otherwise.

20. Tax Matters.

(a) If the Executive's employment is terminated following a Change in Control, the non-competition and non-solicitation restrictions set forth in Sections 11(a) and 11(b) of this Agreement shall apply for the period of time mutually agreed to by the parties, and in no event shall the time period be less than six months or exceed two years. The Company, the Bank and the Executive hereby recognize that: (i) the non-solicitation restriction and non-competition restriction under Sections 11(a) and 11(b) have value, and (ii) the value shall be recognized in any calculations the Company, the Bank and the Executive perform with respect to determining the affect, if any, of the parachute payment provisions of Section 280G of the Code ("Section 280G"), by allocating a portion of any payments, benefits or distributions in the nature of compensation (within the meaning of Section 280G(b)(2)), including the payments under Sections 7(c)(i)(A) and 7(c)(i)(B) of this Agreement, to the fair value of the non-solicitation and non-competition restriction under Sections 11(a) and 11(b) of this Agreement (the "Appraised Value"). The Company and the Bank, at the Bank's expense, shall obtain an independent appraisal to determine the Appraised Value no

later than forty-five (45) days after entering into an agreement, that if completed, would constitute a Change in Control as defined in Section 7(c). The Appraised Value will be considered reasonable compensation for post change in control services within the meaning of Q&A-40 of the regulations under Section 280G; and accordingly, any aggregate parachute payments, as defined in Section 280G, will be reduced by the Appraised Value.

(b) After taking into account the Appraised Value, in the event the receipt of all payments, benefits or distributions in the nature of compensation (within the meaning of Section 280G(b)(2)), whether paid or payable pursuant to Section 7(c) of this Agreement or otherwise (the "Change in Control Benefits") would subject the Executive to an excise tax imposed by Code Sections 280G and 4999, then the payments and/or benefits payable under this Agreement (the "Payments") shall be reduced by the minimum amount necessary so that no portion of the Payments under this Agreement are non-deductible to the Bank pursuant to Code Section 280G and subject to the excise tax imposed under Code Section 4999 of the Code (the "Reduced Amount"). Notwithstanding the foregoing, the Payments shall not be reduced if it is determined that without such reduction, the Change in Control Benefits received by the Executive on a net after-tax basis (including without limitation, any excise taxes payable under Code Section 4999) is greater than the Change in Control Benefits that the Executive would receive, on a net after-tax benefit, if the Executive is paid the Reduced Amount under the Agreement.

(c) Unless otherwise agreed in writing by the parties, all calculations with respect to Sections 280G and 4999 of the Code required under this Section 20 shall be determined by a nationally recognized firm with appropriate expertise mutually agreeable to the Company and Executive (the "Firm") whose determination will be conclusive and binding on all parties. The Company shall pay all fees charged by the Firm for this purpose. The Company, the Bank and the Executive shall provide the Firm with all information or documents it reasonably requests, and the Firm shall be entitled to rely on such information and on reasonable estimates and assumptions and interpretations of the provisions of Sections 280G and 4999 of the Code. If it is determined that the Payments should be reduced as a result of the Section 280G calculations performed by the Firm, the Bank shall promptly give (or cause the Firm to give) the Executive notice to that effect and a copy of the detailed calculations thereof. All determinations made under this Section 20 shall be made as soon as reasonably practicable and in no event later than ten (10) days prior to the Date of Termination.

(d) In the event the Company and the Bank do not obtain an Appraised Value of the non-competition and non-solicitation restrictions pursuant to this Section 20 of the Agreement, the Company and the Bank shall indemnify Executive to the fullest extent permitted by law against, and with respect to, any and all costs and expenses (including reasonable attorney fees), and damages resulting from any excise taxes payable under Code Section 4999 and any federal, state or local income tax resulting from this indemnification.

[Signature Page Follows]

IN WITNESS WHEREOF, the Bank, Company and the Executive have duly executed this Agreement as of the day and year first written above.

AVINASH REDDY

By: /s/ Avinash Reddy_____

DIME COMMUNITY BANCSHARES, INC.

By: /s/ Stuart H. Lubow_____
Duly Authorized Officer

DIME COMMUNITY BANK

By: /s/ Stuart H. Lubow_____

Duly Authorized Officer [*Signature Page to Employment*

Agreement]

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULE 13a-14(a)

I, Stuart H. Lubow, certify that:

- 1) I have reviewed this quarterly report on Form 10-Q of Dime Community Bancshares, Inc.;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2026

/s/ Stuart H. Lubow

Stuart H. Lubow

President and Chief Executive Officer

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO RULE 13a-14(a)

I, Avinash Reddy, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Dime Community Bancshares, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2026

/s/ Avinash Reddy

Avinash Reddy

Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer

This certification is being furnished as required by Rule 13a-14(b) under the Securities Exchange Act of 1934 (the “Exchange Act”) and Section 1350 of Chapter 63 of Title 18 of the United States Code, and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of that section. This certification shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as otherwise stated in such filing.

CERTIFICATION PURSUANT TO RULE 13a-14(b) 18 U.S.C. SECTION 1350,

As adopted pursuant to

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Dime Community Bancshares, Inc. (the “Company”) on Form 10-Q for the period ended March 31, 2026 as filed with the Securities and Exchange Commission, (the “Report”), we, Stuart H. Lubow, President and Chief Executive Officer of the Company and, Avinash Reddy, Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 1, 2026

/s/ Stuart H. Lubow

Stuart H. Lubow
President and Chief Executive Officer

/s/ Avinash Reddy

Avinash Reddy
Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer
