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

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name: Greene County Bancorp, Inc.	2 Issuer's employer identification number (EIN): 14-1809721
3 Name of contact for additional information: Michelle M. Plummer	4 Telephone No. of contact: 518-943-2600 ext. 2007
5 Email address of contact: michellep@tbogc.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 302 Main Street, PO Box 470	7 City, town, or post office, state, and ZIP code of contact: Catskill, NY 12414
8 Date of action: 03/23/23	9 Classification and description: Common Stock Dividend (2-for-1 stock split)
10 CUSIP number: 394357107	11 Serial number(s):
12 Ticker symbol: GCBC	13 Account number(s):

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **On March 23, 2023 Greene County Bancorp, Inc. effected a 2-for-1 stock split in the form of a stock dividend on its outstanding shares of common stock. The stock split was paid on March 23, 2023 to stockholders of record as of March 8, 2023.**

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

The stock split is a non-taxable transaction under Internal Revenue Code ("IRC") Section 305(a).
As a result of the 2-for-1 stock split, shareholders will receive one additional share for each share owned. In accordance with IRC Section 307(a), each shareholder is required to allocate the aggregate tax basis in the shares held immediately prior to the 2-for-1 stock split amount the shares of stock held immediately after the 2-for-1 stock split. The number of shares held by each shareholder are multiplied by 2. After the transaction, a shareholder will multiply the basis in each share of stock held before the stock split by 1/2 to determine the basis in each share of the stock held after the stock split. Thus, each shareholder's total basis in all shares owned after the 2-for-1 stock split and the proportionate interest in Greene County Bancorp, Inc. remains the same.

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

We caution that this is not tax advice and is provided only as guidance. Investors should consult their tax advisory if they have questions.
A Shareholder will multiply the basis in each share held before the stock split by 1/2 to determine share basis, after the stock split, in the original share owned as well as in the one additional share distributed in the stock split. The record date for the stock split is March 8, 2023, the payable date is March 23, 2023, with new shares distributed on March 24, 2023.
The data that supports this calculation is each shareholder's basis immediately before the distribution and the number of shares issued in the distribution.

Part II **Organizational Action** *(continued)*

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

Tax treatment for the 2-for-1 stock split is based upon Sections 305(a) and 307(a) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶

Under current law for U.S. Federal income tax purposes, there will be no U.S. taxable income, gain or loss realized by U.S. resident shareholders in connection with the 2-for-1 stock split.

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

Sign Here

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

Signature ▶ Michelle Plummer Date ▶ 3/29/2023

Print your name ▶ **Michelle M. Plummer** Title ▶ **SEVP, CFO & COO**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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