

LAKELAND BANCORP, INC.

EIN 22-2953275

ATTACHMENT TO FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Part II, Box 14:

On January 6, 2022 (the “Effective Date”). 1st Constitution Bancorp, a New Jersey corporation (“1st Constitution”) was merged (the “Merger”) with and into Lakeland Bancorp, Inc. (“Lakeland”), with Lakeland as the surviving entity, pursuant to the terms and conditions of the Agreement and Plan of Merger (the “Merger Agreement”), dated July 11, 2021, by and between Lakeland and 1st Constitution.

Part II, Box 15:

Pursuant to the Merger Agreement, each share of 1st Constitution common stock outstanding immediately prior to the effective time of the Merger was cancelled and converted into the right to receive 1.3577 shares of Lakeland common stock. In addition, cash was paid for any fractional share interests.

Part II, Box 16:

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Consult your tax adviser to determine the particular tax consequences to you of the Merger.

The acquisition of 1st Constitution by Lakeland pursuant to the Merger was intended to qualify as a reorganization within the meaning of section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). Assuming the Merger so qualifies, in general, for federal income tax purposes, the aggregate tax basis of the shares of Lakeland common stock received by 1st Constitution shareholders as a result of the Merger (excluding any fractional share interests deemed received and redeemed for cash) will be the same as the aggregate tax basis of the 1st Constitution shares surrendered in exchange therefor, reduced by the amount of cash received in the exchange, and increased by the amount of any gain recognized upon the exchange. A 1st Constitution shareholder must allocate the tax basis so calculated across the total number of the Lakeland common shares received by such shareholder in the Merger, which will permit the computation of a tax basis per share. This tax basis will differ with respect to each separate 1st Constitution shareholder and, additionally, tax basis may differ with respect to separate and distinct blocks of common shares owned by any 1st Constitution shareholder. To the extent that a 1st Constitution shareholder received cash in lieu of a fractional Lakeland common share, a portion of the total tax basis must be allocated to the fractional share and such fractional share will be deemed to be received and then redeemed for cash. The holding period of any shares of Lakeland common stock received by 1st Constitution shareholders in the Merger generally will include the holding period of the shares of 1st Constitution common stock surrendered in the exchange.

Part 11, Box 17:

The acquisition of 1st Constitution by Lakeland pursuant to the Merger was intended to qualify as a reorganization within the meaning of section 368(a) of the Code. Assuming the Merger so qualifies, the federal income tax consequences to the 1st Constitution shareholders who receive shares of Lakeland common stock as full or partial consideration for shares of 1st Constitution common stock will be determined under Code sections 354, 356, 358, and 1221.

Part II, Box 18:

1st Constitution shareholders who received Lakeland common stock as Merger consideration cannot recognize any loss by reason of the Merger, except with respect to cash received in lieu of fractional share of Lakeland common stock. If a 1st Constitution shareholder receives cash in lieu of a fractional share of Lakeland common stock, the 1st Constitution shareholder will be treated as having received a fractional share of Lakeland common stock pursuant to the Merger and then having exchanged the fractional share of Lakeland common stock for cash in a redemption by Lakeland. As a result, the 1st Constitution shareholder generally will recognize gain or loss equal to the difference between the amount of cash received and the 1st Constitution shareholder's basis in the fractional share of Lakeland common stock as described in line 16 above. Such gain or loss generally will be a capital gain or loss, and will be long-term capital gain or loss if, as of the Effective Date, the 1st Constitution shareholder's holding period with respect to the fractional share (including the holding period of the 1st Constitution common stock surrendered therefor) exceeds one year. Special rules apply to 1st Constitution shareholders who received their shares of 1st Constitution common stock through the exercise of an employee stock option, through a tax qualified retirement plan, or otherwise as compensation, and such 1st Constitution shareholders are instructed to consult their own tax advisers.

Part II, Box 19:

In general, any adjustment to the tax basis that results in gain or loss recognized by a 1st Constitution shareholder as a result of the completion of the Merger should be reported for the taxable year that includes the Effective Date (e.g., a calendar year shareholder would report the transaction on his or her federal income tax return filed for the 2021 calendar year).

For additional information please refer to the full text of the Merger Agreement, which is included as Exhibit 2.1 in Lakelands Form 8-K filed with the Securities and Exchange Commission ("SEC") on July 12, 2021.