

BLUE FOUNDRY BANCORP CORPORATE GOVERNANCE PRINCIPLES

The following Corporate Governance Principles have been approved by the Board of Directors (“Board”) of Blue Foundry Bancorp (the “Company”) to promote the effective operation of the Board and to provide a framework for the conduct of business by the Company in accordance with the highest ethical standards and in a manner intended to enhance the long-term value of the Company.

A. Director Responsibilities

The basic responsibility of the members of the Board is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its stockholders and in a manner that they reasonably believe will comply with applicable federal and state laws. In discharging their obligations, directors should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors. Although ultimate authority resides in the Board, the Board delegates authority to management to pursue the Company’s mission. Management, not the Board, is responsible for managing the Company.

In fulfilling its responsibilities, the Board, or a Committee duly delegated, performs the following principal functions:

Approving corporate strategy;

Providing general oversight of the business of the Company;

Monitoring Board-established risk limits and the overall risk profile of the Company;

Ensuring legal and ethical conduct;

Reviewing and approving policies for the operation of the Company;

Selecting, evaluating and determining compensation of the Chief Executive Officer (“CEO”);

Evaluating and determining compensation of other members of executive management;

Evaluating Board and Board Committee composition, processes and performance;

Selecting directors; and

Determining compensation of directors.

B. Operations of the Board

Board Leadership. The Chair of the Board will be selected from the Board. If the CEO is chosen as chair, the Board may, but is not required to, select a lead independent director through

a Board vote. If the Board selects a lead independent director, the lead independent director will preside over executive sessions and other areas where independent directors have responsibility. The position of lead independent director should rotate among the independent directors at least every three years. If the Board does not select a lead independent director, then the independent directors may rotate in presiding over executive sessions and other areas where independent directors have responsibility. The Chair shall preside at all meetings of the Board, ensure the proper flow of information to the Board, and review the adequacy and timing of documentary material in support of agenda items; ensure adequate lead time for effective study and discussion of business under consideration; and carry out other duties as requested by the Board as a whole. Either the Chair or the CEO will preside at meetings of the Company's stockholders.

Board Composition. The Board shall have no fewer members than is required by state and federal regulations as in effect at any given time. If the size of the Board increases, a majority of the membership of the Board shall continue to be made up of independent directors under applicable Nasdaq Stock Market listing standards.

Board term limits help ensure that there are fresh ideas and viewpoints available to the Board; however, term limits have the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations. As an alternative to specific term limits at the Company, the Company Bylaws provide that no person seventy-two (72) years or older will be eligible for election, re-election, appointment or reappointment to the Board of Directors.

No director may serve on the board of another financial institution or its holding company, or any public company's board, unless such service is approved by the Board and does not violate applicable banking regulations. Directors should advise the Chair of the Board in advance of accepting an invitation to serve on the board of another financial institution, or its holding company, or any public company. Because of the increased time commitment involved in serving on boards of public companies, the Board believes that membership on the board of more than two other public companies would be inappropriate for a director of the Company and requires that directors receive Board approval before accepting a nomination for election as a director of more than two other public companies. In addition, no person may serve on the Board who does not satisfy the qualification requirements set forth in the Company's Bylaws.

Board Selection. The Board of Directors shall be responsible for establishing criteria and the appropriate processes for the selection of nominees for the Board, including a policy regarding stockholder recommendation of nominees. New directors shall participate in a Director Orientation Program.

Board Meetings. Directors are expected to attend Board meetings and meetings of committees on which they serve. Directors are expected to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. The Board expects that information and data distributed to members before meetings will be reviewed in advance of the meeting.

The Chair and CEO, with input from the lead independent director, if any, will set the annual schedule of Board meetings. The Chair and CEO (with input from the lead independent director, if any) will establish the agenda for each Board meeting. Each Board member is free to suggest, in a timely manner, the inclusion of items on the agenda.

The independent directors will meet in regularly scheduled executive sessions at least two times a year.

The Board will review the Company's long-term strategic and capital plans during at least one Board meeting each year. At this meeting, the Board will meet with the Company's executive management team to review the Company's business plans and discuss corporate strategy. More frequent meetings and discussions as deemed necessary or appropriate may be had with respect to strategic planning, capital planning and related matters.

Representing the Company. The Board believes that it is appropriate that management speak and act on behalf of the Company. Individual Board members do not speak or act on behalf of the Company, absent the written approval of the Board or the CEO.

Board Committees

The Board will have at all times an Audit Committee, Compensation Committee and a Nominating and Corporate Governance Committee. All of the members of each of these committees shall be independent under the applicable Nasdaq Stock Market listing standards, and each committee shall consist of no less than three members. The Board may, from time to time, establish or maintain additional committees as deemed necessary or appropriate.

The Board of Directors shall appoint the initial members of each committee. Thereafter, at least annually, the Board of Directors shall review the composition of each committee for approval. The committee charters adopted by the Board will set forth the purposes, goals and responsibilities of the committees as well as committee structure and operations and committee reporting to the Board. Committee meetings will be scheduled by the Chair of each committee as appropriate in order to meet the committee's responsibilities.

The Chair of each committee shall preside at each committee meeting and shall periodically report to the Board as to the Committee's activities and recommendations. In consultation with the appropriate members of the committee and management, the committee Chair will develop each committee's agenda.

The committees shall periodically report to the Board on their actions and shall prepare written minutes of each committee meeting, which minutes shall be provided to the Board on a best efforts basis at the earlier of the next succeeding monthly meeting of the Company Board or via electronic mail within 30 days of the committee meeting date for which such minutes have been created.

Director Access to Officers and Employees

Directors have complete and open access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate should be coordinated through the CEO, unless it is inappropriate in the circumstance to do so.

Director Compensation

At least annually, the Board of Directors will review and consider the appropriateness of the form and amount of Director compensation with a view toward attracting and retaining qualified directors. The review will take into consideration the extent to which the Company's common stock should be a component of director compensation. The Board of Directors will also make determinations on stock ownership guidelines for Directors, subject to applicable regulations.

Director Orientation and Continuing Education

All new directors shall participate in a Director Orientation Program, which should be conducted as soon as practicable after the meeting at which a new director is elected. This orientation will include presentations by senior management, and if considered appropriate, Company's Chief Legal Officer, to familiarize a new director with the Company's strategic and capital plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Ethics for Senior Officers, any code of conduct and conflict of interest policies and other applicable policies and procedures, its principal officers, and its internal and independent auditors. All other directors are also invited to attend the Director Orientation Program.

All directors are required to participate in continuing education programs throughout the year, including programs addressing legal, financial, regulatory and industry-specific topics, including programs sponsored by nationally recognized educational organizations not affiliated with the Company.

CEO Evaluation, Executive Compensation and Management Succession

Formal Evaluation of the CEO. The Compensation Committee will conduct an annual review of the CEO's performance and establish, for recommendation to the Board, the variable compensation of the CEO in terms of salary, bonus and other benefits. The Compensation Committee will conduct its analysis and conclusions in order to ensure that the CEO is providing the best leadership for the Company in the long- and short-term and that CEO compensation is appropriate. The evaluation should be based on objective criteria, including the financial performance of the Company and the qualitative performance of the CEO.

Evaluation and Compensation of Executive Management. At the beginning of each year, the CEO shall review with the Board of Directors the performance goals of the other members of executive management, and upon conclusion of each year, the CEO shall review with the Board of Directors the extent to which these officers have accomplished their previously determined goals. In consultation with the CEO, the Board of Directors shall evaluate the performance of the other members of executive management to determine the

appropriate levels of variable compensation for such other management in terms of salary, bonus and other benefits.

Succession Planning and Management Development. The Board of Directors shall be apprised annually, or sooner as needed, of the Company succession plan for the CEO and executive management. There should also be a formalized process addressing long-term management development. The CEO should report to the Board of Directors annually about the development of senior management personnel and succession planning, which shall be approved by the Board.

Annual Performance Evaluation

The Board and each Board Committee will each conduct an annual self-evaluation to determine whether each is functioning effectively. The assessment of the Board's and the Committee's performance will be discussed annually by the Board. The assessment should specifically address weaknesses in Board or Committee structure and propose actions to be taken to correct them.

Confidentiality

It is essential that all directors maintain absolute confidentiality regarding Board and Committee discussions and decisions. Violations of this confidentiality obligation may constitute grounds for the removal of a Board member for cause.

Codes of Conduct/Ethics

The Company will at all times maintain a code of conduct for its directors, officers and employees. The Board of Directors will adopt and periodically review a code of ethics for senior officers, and the Audit Committee will be responsible for establishing a procedure for handling complaints and for addressing violations of the code of ethics for senior officers. These codes, and all amendments and waivers, shall be approved by the Board, or, subject to applicable law, by a Committee thereof pursuant to authority delegated in such Committee's charter. As appropriate, any existing code of ethics, code of conduct, conflicts of interest policy or similar policy of Blue Foundry Bank may satisfy all or part of this requirement.

Secretary

Minutes of each Board meeting and Committee meeting will be compiled by the Company's Secretary who shall act as Secretary to the Board, or in the absence of the Secretary, by any other person designated by the Chair of the Board, or by a Committee, as the case may be.

Reapproved August 20, 2025