

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
AMERICAN SAVINGS BANK, N.A.		99-0253492	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
INVESTOR RELATIONS	808-539-7050	INVESTORRELATIONS@ASBHAWAII.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
P.O. BOX 2300		HONOLULU, HI 96804-2300	
8 Date of action		9 Classification and description	
SEPTEMBER 15, 2026		7,222-FOR-ONE FORWARD STOCK SPLIT OF THE COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
02940M100	N/A	ASBH	N/A

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 SEPTEMBER 15, 2026 ASBH COMPLETED A 7,222-FOR-ONE FORWARD STOCK SPLIT OF ASBH'S TOTAL ISSUED AND OUTSTANDING COMMON STOCK ("THE STOCK SPLIT") WHICH OCCURRED SUBSEQUENT TO THE EFFECTIVENESS OF THE REGISTRATION STATEMENT (FORM S-1) OF WHICH THE INITIAL PUBLIC OFFERING ("IPO") PROSPECTUS FORMS A PART. THE STOCK SPLIT WAS EFFECTED BY SUBDIVIDING EACH ISSUED AND OUTSTANDING SHARE OF COMMON STOCK INTO 7,222 SHARES OF COMMON STOCK, AND AS A RESULT, THE NUMBER OF TOTAL ISSUED AND OUTSTANDING SHARES OF COMMON STOCK INCREASED PROPORTIONALLY. ALL FRACTIONAL SHARES DUE TO THE STOCK SPLIT WERE RETIRED AND CANCELLED IN EXCHANGE FOR CASH IN LIEU OF FRACTIONAL SHARES BASED ON THE IPO PRICE OF \$16.00 PER SHARE.
- 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 NONTAXABLE TRANSACTION UNDER INTERNAL REVENUE CODE ("IRC") SECTION 305(a). AS A RESULT OF THE 7,222-FOR-ONE STOCK SPLIT, EACH SHARE OF COMMON STOCK WAS SUBDIVIDED INTO 7,222 SHARES. IN ACCORDANCE WITH IRC SECTION 307(a) EACH SHAREHOLDER IS REQUIRED TO ALLOCATE THE AGGREGATE TAX BASIS OF THEIR SHARES, HELD IMMEDIATELY PRIOR TO THE STOCK SPLIT, AMONG THE SHARES OF STOCK HELD IMMEDIATELY AFTER THE STOCK SPLIT. A SHAREHOLDER'S AGGREGATE TAX BASIS IN THE COMMON STOCK RECEIVED PURSUANT TO THE STOCK SPLIT GENERALLY SHOULD EQUAL THE SHAREHOLDER'S AGGREGATE TAX BASIS IN THE COMMON STOCK HELD IMMEDIATELY PRIOR TO THE STOCK SPLIT. HOWEVER, A SHAREHOLDER WHO RECEIVED CASH IN LIEU OF A FRACTIONAL COMMON STOCK GENERALLY SHOULD BE TREATED AS IF THE SHAREHOLDER RECEIVED THE FRACTIONAL COMMON STOCK PURSUANT TO THE STOCK SPLIT AND, IMMEDIATELY THEREAFTER, ASBH REDEEMED THE FRACTIONAL COMMON STOCK FROM THE SHAREHOLDER IN CASH. AS A RESULT, THE NUMBER OF SHARES HELD BY EACH SHAREHOLDER WAS MULTIPLIED BY 7,222, BUT EACH SHAREHOLDER'S TOTAL BASIS AND PROPORTIONATE INTEREST REMAINED 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 ANY COMMUNICATION HEREIN IS NOT TO BE CONSTRUED AS TAX OR LEGAL ADVICE AND IS PROVIDED ONLY AS GUIDANCE. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THIS TRANSACTION, AS FURTHER DISCUSSED BELOW. THE AGGREGATE TAX BASIS OF THE COMMON STOCK (INCLUDING ANY FRACTIONAL COMMON STOCK DEEMED DISTRIBUTED AND REDEEMED FOR CASH) THAT A SHAREHOLDER HOLDS IMMEDIATELY FOLLOWING THE STOCK SPLIT SHOULD EQUAL THE AGGREGATE TAX BASIS OF THE COMMON STOCK THAT THE SHAREHOLDER HELD IMMEDIATELY PRIOR TO THE STOCK SPLIT. EACH SHAREHOLDER WILL MULTIPLY THE BASIS IN EACH SHARE OF STOCK HELD BEFORE THE STOCK SPLIT BY 0.013847% TO DETERMINE THE BASIS IN EACH SHARE HELD AFTER THE STOCK SPLIT. THE RECORD DATE FOR THE SPLIT WAS SEPTEMBER 8, 2026, AND THE DISTRIBUTION DATE WAS SEPTEMBER 15, 2026. 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 ► THE APPLICABLE INTERNAL REVENUE CODE SECTIONS UPON WHICH THE TAX TREATMENT IS BASED ON ARE IRC SECTIONS 302, 305(a), 307(a), AND 1001. UNDER IRC SECTION 302, THE REDEMPTION OF THE FRACTIONAL COMMON STOCK FOR CASH IS TAXABLE TO THE APPLICABLE SHAREHOLDERS. UNDER IRC SECTION 305(a), THE DISTRIBUTION IS NOT TAXABLE TO THE SHAREHOLDERS. UNDER IRC SECTION 307(a), EACH SHAREHOLDER'S BASIS IN THEIR OLD SHARES MUST BE ALLOCATED AMONG THE NEWLY DISTRIBUTED SHARES. UNDER IRC SECTION 1001, FOR APPLICABLE SHAREHOLDERS, GAIN OR LOSS RECOGNIZED ON THE REDEMPTION OF THE FRACTIONAL COMMON STOCK IS EQUAL TO THE AMOUNT REALIZED MINUS THE SHAREHOLDER'S BASIS IN THE COMMON STOCK AND IS RECOGNIZED IN THE YEAR OF REDEMPTION.

18 Can any resulting loss be recognized? ► UNDER CURRENT LAW, FOR U.S. FEDERAL INCOME TAX PURPOSES, GENERALLY THERE WILL BE NO U.S. TAXABLE INCOME, GAIN, OR LOSS RECOGNIZED BY U.S. RESIDENT SHAREHOLDERS IN CONNECTION WITH THE STOCK SPLIT EXCEPT TO THE EXTENT OF CASH RECEIVED IN LIEU OF A FRACTIONAL COMMON STOCK (THE GENERAL TAX TREATMENT OF WHICH IS DESCRIBED IN RESPONSE TO LINE 15).

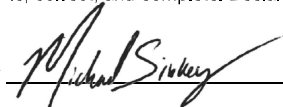
THE LAWS OF JURISDICTIONS OTHER THAN THE UNITED STATES MAY IMPOSE INCOME TAXES ON THE RECEIPT OF ADDITIONAL SHARES. THE INFORMATION CONTAINED HEREIN IS BEING PROVIDED PURSUANT TO THE REQUIREMENTS OF IRC SECTION 6045B, AND INCLUDES A GENERAL SUMMARY REGARDING THE APPLICATION OF CERTAIN U.S. FEDERAL INCOME TAX LAWS AND REGULATIONS RELATING TO THE EFFECTS OF THE STOCK SPLIT. THE INFORMATION CONTAINED HEREIN IS MERELY ILLUSTRATIVE, DOES NOT CONSTITUTE TAX ADVICE, AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY BE APPLICABLE TO PARTICULAR CATEGORIES OF SHAREHOLDERS. ASBH DOES NOT PROVIDE TAX ADVICE TO ITS SHAREHOLDERS. ALL ASBH SHAREHOLDERS ARE ENCOURAGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR CONSEQUENCES OF THE STOCK SPLIT TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ALL U.S. FEDERAL, STATE, LOCAL, AND NON-U.S. TAX LAWS, IN LIGHT OF THEIR SPECIFIC CIRCUMSTANCES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR IS 2026 FOR SHAREHOLDERS REPORTING TAXABLE INCOME ON A CALENDAR BASIS. FOR SHAREHOLDERS REPORTING TAXABLE INCOME ON A BASIS OTHER THAN CALENDAR YEAR, THE REPORTABLE YEAR IS THE SHAREHOLDER'S TAX YEAR THAT INCLUDES SEPTEMBER 15, 2026.

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 ►



Date ► 10/27/2026

Print your name ► MICHAEL SINKEY

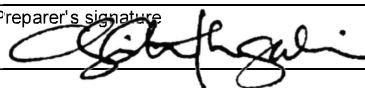
Title ► SVP, CORPORATE TAX DIRECTOR

Paid Preparer Use Only

Print/Type preparer's name

CLAIR G. CHANTHASOUVANH

Preparer's signature



Date

10-27-2026

Check ☐ if self-employed

PTIN

P10326664

Firm's name ► DELOITTE TAX LLP

Firm's EIN ► 86-1065772

Firm's address ► 999 BISHOP STREET SUITE 2700 HONOLULU, HI 96813

Phone no. 808-543-0700

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