

Report of Organizational Actions Affecting Basis of Securities

OMB No 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Capital One Financial Corporation		2 Issuer's employer identification number (EIN) 54-1719854	
3 Name of contact for additional information Investor Relations	4 Telephone No of contact (703) 720-2455	5 Email address of contact investorrelations@capitalone.com	
6 Number and street (or P O box if mail is not delivered to street address) of contact 1680 Capital One Drive		7 City, town, or post office, state, and ZIP code of contact McLean, VA 22102	
8 Date of action 09/01/2026		9 Classification and description Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series M	
10 CUSIP number 14040HCF0	11 Serial number(s)	12 Ticker symbol COF	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 ► Please see attachment

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 ► Please see attachment

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 ► Please see attachment

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Please see attachment

18 Can any resulting loss be recognized? ► Please see attachment

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Please see attachment

**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 ►

Beth A. Adams

Date ►

10/1/26

Print your name ► Beth A. Adams

Title ► SVP, Chief Tax Officer

**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

Capital One Financial Corporation
EIN: 54-1719854
Attachment to IRS Form 8937
Report of Organizational Actions Affecting Basis of Securities

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the full redemption (the “Redemption”) by Capital One Financial Corporation (“Capital One”) of its Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series M (the “Series M Preferred Stock”). 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 stockholders. Capital One does not provide tax advice to its stockholders. You are urged to consult your own tax advisor regarding the particular tax consequences of the Redemption to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws.

PART II BOX 14: ORGANIZATIONAL ACTION

On September 1, 2026 (the “Series M Redemption Date”) Capital One redeemed all of its 1,000,000 outstanding shares of Series M Preferred Stock at a redemption price equal to \$1,000 per share of Series M Preferred Stock.

Regular dividends of \$9.875 per share were paid separately on the Series M Redemption Date to holders of record as of the close of business on August 17, 2026. Accordingly, the redemption price did not include any accrued and unpaid dividends.

PART II BOX 15: QUANTITATIVE EFFECT

The Redemption may be a sale or exchange under Section 302 of the Code if the Redemption, for a particular beneficial owner of the Series M Preferred Stock (a “Shareholder”), (1) is not “essentially equivalent to a dividend”, (2) is a distribution that “is substantially disproportionate with respect to the shareholder” or (3) is a “complete termination” of the Shareholder’s share interest in Capital One.

The determination of the treatment of the Redemption as a sale or exchange under the Code depends on each Shareholder’s facts and circumstances. Shareholders are advised to consult

with their own tax advisors to determine the appropriate tax consequences of the Redemption to them.

PART II BOX 16: CHANGE IN BASIS

Shareholders may recognize a gain or loss on the Redemption. Each Shareholder must determine their adjusted tax basis to calculate whether there is a recognized gain or loss. Each Shareholder should consult with their tax advisor to determine the appropriate tax consequences of the Redemption to such Shareholder

PART II BOX 17: INTERNAL REVENUE CODE SECTIONS

Sections 301, 302 and 1001 of the Code.

PART II BOX 18: RESULTING LOSS RECOGNITION

The Redemption may result in a recognizable loss by a Shareholder for U.S. federal income tax purposes if the Shareholder's adjusted basis in the redeemed Series M Preferred Stock exceeds the net proceeds received by the Shareholder in the Redemption in respect of such Series M Preferred Stock, provided that the Shareholder is eligible for sale or exchange treatment under Section 302 of the Code. If a Shareholder fails to satisfy the requirements of Section 302 of the Code, then such Shareholder may not recognize a loss on the Redemption for U.S. federal income tax purposes.

PART II BOX 19: ADDITIONAL INFO

The taxable year for the Redemption is 2026 for Shareholders reporting on a calendar year basis. For Shareholders reporting taxable income on a basis other than the calendar year, the proper taxable year includes September 1, 2026.