

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Marathon Bancorp, Inc.		86-2191258	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Julie D'Acquisto	(715) 845-7331	julied@marathonbank.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
500 Scott Street		Wausau, WI 54403	
<b>8</b> Date of action		<b>9</b> Classification and description	
April 21, 2025		Marathon Bancorp, Inc. Common Stock	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
565759 206		MBBC	

**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 April 21, 2025, Marathon Bancorp, Inc., a Maryland corporation (the "Company"), completed its public stock offering in connection with the conversion of Marathon MHC from the mutual holding company structure to a fully public stock holding company structure (the "Conversion"). As a result, the shares of Marathon Bancorp, Inc. common stock that were held by public stockholders prior to the Conversion ("Old Marathon Stock") were exchanged for new shares of Company common stock based on an exchange ratio of 1.3728 per share ("New Marathon Stock"). Cash was paid in lieu of fractional shares at the rate of \$10.00 times the fractional share of Old Marathon Stock. For example, if a stockholder owned 100 shares of Old Marathon Stock, the stockholder exchanged those shares for 137 shares of New Marathon Stock and cash equal to \$2.80.

New Marathon Stock is traded under the ticker symbol "MBBC" on the Nasdaq Capital Market.

**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 Conversion qualifies as a reorganization within the meaning of 368(a) of the Internal Revenue Code of 1986 (the "Code"). As such, in general, the aggregate tax basis of the New Marathon Stock (including any fractional share interest deemed to be received and exchanged for cash) will equal the aggregate tax basis in the Old Marathon Stock surrendered in the exchange, less any basis attributable to fractional share interests for which cash is received.

**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 ▶ See Attachment 1 for further details.



ATTACHMENT 1  
MARATHON BANCORP, INC.  
FORM 8937  
LINE 16

The following example illustrates the method by which a former stockholder of common stock of Marathon Bancorp, Inc. (“Old Marathon Stock”) would determine his or her basis in the new common stock of Marathon Bancorp, Inc. received (“New Marathon Stock”) as a result of the conversion of Marathon MHC, from the mutual holding company structure to a fully public stock holding company structure (the “Second-Step Conversion”). The example assumes that the stockholder is an individual U.S. citizen or resident who acquired his or her shares of Old Marathon Stock in one block at the same price for cash and holds such shares as capital assets. The example does not address any special rules that may apply to a particular stockholder (including shares received as compensation), nor does it address the consequences of any state, local or foreign tax laws.

Example:

Number of shares of Old Marathon Stock held prior to the Second-Step Conversion – 100  
Tax basis in each share of Old Marathon Stock - \$10  
Aggregate tax basis in Old Marathon Stock (100 x \$10) - \$1,000  
Cash paid in lieu of fractional shares - \$10.00 times the fractional share  
Exchange ratio – 1.3728

1. Whole Shares of New Marathon Stock Received: (100 x 1.3728) (rounded down)	137.00
2. Fractional Share (100 x 1.3728 less Whole Shares Received)	.28
3. Taxable Gain on Fractional Share	
Cash paid in lieu of fractional share (.28 x \$10.00)	\$ 2.80
Less: Basis attributable to fractional share	
\$10.00 per share / 1.3728 exchange ratio = \$7.2844/share	
\$7.2844 x .28 shares =	\$ 2.04
Taxable Gain	\$ 0.76
4. Tax Basis in New Marathon Stock Received in the Second-Step Conversion	
Basis in shares received (including fractional share)	\$ 1,000.00
Less: Basis attributable to fractional share	2.04
Basis in New Marathon Stock	\$ 997.96
Per Share Basis (\$997.96/137 shares)	\$ 7.28

**The calculations set forth above are for illustrative purposes only and should not be considered tax advice. You are urged to discuss your specific tax situation with your tax advisor.**

---

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code, or (ii) promoting, marketing or recommending any transaction or matter addressed therein.

Posted to Marathon Bancorp, Inc. website on May 20, 2025.