

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

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.

Sign Here
Signature ▶  Date ▶ 8/7/25

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 <input type="checkbox"/> 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, and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to Capital One Financial Corporation's ("Capital One") full redemption of its 6.125% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series P, and the corresponding depository shares (the "Redemption"). 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 I BOX 9: CLASSIFICATION AND DESCRIPTION

The securities subject to reporting include Capital One's 6.125% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series P, \$0.01 par value per share ("Series P Preferred Stock"), and the corresponding depository shares representing a 1/100th fractional interest in the Series P Preferred Stock ("Series P Depository Shares").

PART I BOX 10: CUSIP NUMBER

14040HDL6 (Depository shares representing fractional interests in Series P Preferred Stock)

PART II BOX 14: ORGANIZATIONAL ACTION

On June 30, 2025 (the "Series P Redemption Date") Capital One redeemed all of its 5,000 outstanding shares of Series P Preferred Stock at a redemption price equal to \$100,000 per share of Series P Preferred Stock, plus an amount equal to the dividends on the Series P Preferred Stock that would have accrued but have not been declared and paid for the period from March 23, 2025, to but excluding the Series P Redemption Date.

Simultaneously, Capital One redeemed all of its corresponding 500,000 outstanding Series P Depository Shares, each representing a 1/100th interest in a share of the Series P Preferred Stock, at a redemption price of \$1,000 per Series P Depository Share (equivalent to \$100,000 per share of Series Preferred Stock), plus an amount equal to the proportionate share of the dividends on the Series P Preferred Stock that would have accrued but have not been declared and paid for the period from March 23, 2025, to, but excluding the Series P Redemption Date.

PART II BOX 15: QUANTITATIVE EFFECT

The Redemption may be a sale or exchange under Section 302 of the Internal Revenue Code of 1986, as amended (the “Code”), if the Redemption, for a particular beneficial owner of the Series P Preferred Stock or Series P Depositary Shares (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 P Preferred Stock or Series P Depositary Share exceeds the net proceeds received by the Shareholder in the Redemption in respect of such Series P Preferred Stock or Series P Depositary Share, 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 2025 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 June 30, 2025.