

MAF BANCORP, INC.

Administrative/Compensation Committee of the Board of Directors

COMMITTEE CHARTER

(approved by the Board on May 23, 2000)

Composition:

The Administrative/Compensation Committee shall be comprised of not less than three members of the Board, none of whom shall be an employee of the Corporation, as may be appointed to the Committee from time to time by a majority of the Board. The Chairman of the Committee shall be designated by the Board out of those members appointed to the Committee. The Chairman shall preside at meetings of the Committee.

Committee Role and Scope of Authority:

The primary function of the Administrative/Compensation Committee is to administer the overall executive compensation program of the Corporation, including the programs of the Corporation's subsidiaries. The Committee is responsible for assuring that the compensation of the Corporation's executive officers, including compensation and benefits payable by subsidiaries, is consistent with the overall compensation strategy of the Board, competitive practices, the performance of the Corporation, and the requirements of appropriate regulatory agencies. The duties of the Committee shall include (in addition to any other specific responsibility or authority delegated to the Committee from time to time by resolution of the Board) the following duties:

- (1) review and approve, in advance, proposed salary levels, salary increases and bonuses for executive officers of the Corporation and, if appropriate, senior officers of its subsidiaries;
- (2) administer the stock-based compensation programs and non-qualified employee benefit plans of the Corporation and MidAmerica Bank, fsb (with respect to stock option grants and restricted stock awards, it is anticipated that the Committee will generally rely on recommendations of management as to specific awards to key employees other than the chief executive officer);

- (3) report to the Board regarding performance appraisals and remuneration information concerning the chief executive officer and other senior management;
- (4) consider from time to time, review and recommend for Board approval additional executive compensation and employee benefit programs, including incentive-based compensation programs, non-cash compensation programs, retirement and savings plans, and any material changes to existing programs;
- (5) review and approve changes required by law to be made to existing employee benefit programs and non-material changes to existing programs;
- (6) consider from time to time, review and recommend for Board approval severance programs, employment agreements, special termination agreements and change-in-control agreements; and
- (7) review from time to time, and make recommendations for Board approval, with respect to Board and Board committee compensation, benefits, and expense reimbursement plans and programs.

In addition, the Committee shall be responsible for preparing the proxy statement report, required by SEC proxy rules to be presented over the signatures of Committee members, regarding annual executive compensation and the Corporation's overall compensation philosophy.

In carrying out its duties and responsibilities, the Committee is authorized to engage such independent consultants and advisers as the Committee deems necessary and advisable.

Manner of Acting:

A majority of the members of the Committee present (in person or by telephone) at any meeting of the Committee shall constitute a quorum, and approval by a majority of the quorum is necessary for Committee action. Minutes shall be recorded of each meeting held. The Committee may adopt its own rules of procedure, and, unless otherwise determined by a majority vote of the members of the Committee, actions may be taken by written consent in lieu of a meeting of the Committee.

Reports:

The Chairman of the Committee (or in his absence such other Committee member as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting thereof with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting.