

MAF BANCORP, INC.

Executive Committee of the Board of Directors

COMMITTEE CHARTER

(approved by the Board on May 23, 2000)

Composition:

The Executive Committee shall be comprised of those members of the Board as may be appointed from time to time by a majority of the Board; provided, however, that if the Chief Executive Officer of the Corporation is also a member of the Board, the CEO shall serve as a member of the Executive Committee; and provided further that at least one member of the Committee shall be a member of the Board who is not an employee of the Corporation or any of its subsidiaries. The Chairman of the Executive Committee shall be designated by the Board out of those members appointed to the Committee. The Chairman shall preside at meetings of the Executive Committee.

Committee Role and Scope of Authority:

The primary function of the Executive Committee is to act on behalf of the full Board as may be necessary or appropriate in the interim between Board of Directors' meetings in circumstances when it is not practical or feasible to convene a special meeting of the full Board. The Executive Committee may exercise all of the authority of the Board in the management of the business and affairs of the Corporation and may take actions as appropriate on behalf of the Board of Directors as fully as permitted by the Delaware General Corporation Law ("DGCL"), including:

- (1) declare a dividend to be paid;
- (2) authorize the issuance or repurchase of stock; and
- (3) adopt a certificate of ownership and merger with respect to mergers with one or more subsidiaries pursuant to Section 253 of the DGCL;

provided, however, in any event the Committee may not:

- (1) amend the Corporation's Certificate of Incorporation (except that the Executive Committee may, to the extent specifically authorized by the Board for a particular issuance of preferred stock, designate certain terms of the series of preferred stock to be issued by the Corporation);
- (2) amend the By-Laws of the Corporation;
- (3) adopt an agreement of merger or consolidation (except for mergers with one or more subsidiaries pursuant to Section 253 of DGCL);
- (4) recommend to the stockholders a dissolution of the Corporation or a revocation of a dissolution; or
- (5) recommend to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets.

In addition, the Committee shall not be authorized to take any action which would (a) result in a reduction in any of the Company's or Bank's capital ratios below the minimum required regulatory levels; or (b) violate any regulatory statute or regulation.

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 Executive 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.