

ORIENTAL FINANCIAL GROUP INC.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

I. NAME:

The Corporate Governance and Nominating Committee (the “Committee”) shall assist the Board of Directors (the “Board”) of Oriental Financial Group Inc. (the “Company”) by: (a) identifying individuals qualified to become directors consistent with criteria approved by the Board; (b) selecting or recommending that the Board select the director nominees for the next annual meeting of stockholders; (c) developing and recommending to the Board a set of corporate governance principles applicable to the Company that are consistent with sound corporate governance practices and in compliance with applicable legal, regulatory or other requirements; (d) monitoring and reviewing any other corporate governance matters which the Board may refer to the Committee; and (e) overseeing the evaluation of the Board and management.

II. COMPOSITION:

The Committee shall be appointed by a resolution passed by a majority of the Board. A minimum of three members of the Board shall be selected to serve on the Committee, one of whom shall serve as chairperson. The Committee shall satisfy the independence standards and any other requirements established by the Securities and Exchange Commission and the New York Stock Exchange (the “NYSE”).

III. DUTIES AND RESPONSIBILITIES:

To fulfill its responsibilities and duties the Committee shall, with the assistance of the Company’s management:

1. Review and recommend to the Board from time to time the desired characteristics of the members of the Board, including size, competencies, experience, diversity, age and other appropriate qualities.
2. Review qualifications of potential Board members and make recommendations to the Board who in turn will so recommend to the stockholders.
3. Review directors standing for re-election, evaluate such directors on the basis of contribution, change of status and commitment to the Company, and make recommendations to the Board for re-election of directors.
4. Review and recommend to the Board standards to be used in determining the “independence” of individual directors and also standards to be used in determining other required competencies such as “financial expertise.” Review, as appropriate, whether directors continue to meet such standards.
5. Evaluate potential conflicts of interest with respect to related party transactions involving directors.
6. Review, from time to time, the responsibilities of the Committee as well as the charters of other committees in an effort to ascertain that all Board functions are being met in an

efficient and appropriate manner. Consider and recommend to the Board the appointment of directors to the other committees.

7. Review and consider director candidates recommended by stockholders in accordance with the Company's bylaws.
8. Review and evaluate the Committee's annual performance. The evaluation will compare the performance of the Committee with the requirements of this charter. It may be conducted in any manner that the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other Committee member designated to make the report.
9. Develop and recommend to the Board a set of corporate governance principles for the Company and review such principles, which shall address, at a minimum, the following subjects:
 1. director qualifications, reflecting the independence requirements set forth in NYSE Rules 303A.01 and 303A.02;
 2. director responsibilities;
 3. director access to management and, as necessary and appropriate, independent advisors;
 4. director compensation;
 5. director orientation and continuing education;
 6. management succession, including policies and principles for the selection and performance review of the Company's chief executive officer (the "CEO"), as well as policies regarding succession in the event of an emergency or the retirement of the CEO; and
 7. annual performance evaluation of the Board.
10. Oversee the annual performance evaluation of the Board and management.
11. Perform such other duties and responsibilities, consistent with this charter and governing laws, as may be delegated to the Committee from the time to time by the Board.
12. Report to the Board on a regular basis and make such recommendation with respect to any of the above matters as the Committee deems necessary or appropriate.

IV. RESOURCES AND AUTHORITY OF THE COMMITTEE:

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain counsel, who may be counsel to the Company, and other experts or consultants at the Company's expense. The Committee shall have the authority to select and retain

a consultant or search firm, to terminate any consultant or search firm retained by it, and to approve the consultant or search firm's fees and other retention terms.

V. AMENDMENT:

The Board shall have the authority to amend or modify any provision of this charter at any time.