

Astoria Financial Corporation
Nominating and Corporate Governance Committee
Charter

I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Astoria Financial Corporation (the “Corporation”) is as follows:

- To assist the Board of Directors in identifying individuals qualified to become Board members;
- To recommend to the Board nominees for election to the Board;
- To review any nominations for election to the Board made by a stockholder of the Corporation pursuant to Article I Section 6(c)(ii) of the Bylaws of the Corporation;
- To assist the Board in developing and implementing a process to assess the effectiveness of individual Board members and of Board and its committees collectively;
- To advise the Board with respect to Board and committee composition and procedures;
- To develop, recommend to the Board and annually review the Corporation’s Corporate Governance Guidelines; and
- To otherwise carry out the duties, goals and responsibilities assigned to the Committee pursuant to the Corporation’s Bylaws, the Corporate Governance Guidelines and this Charter.

II. Membership, Appointment and Removal

The Committee shall consist of no fewer than three directors, each of whom shall be independent as determined by the Board of Directors in accordance with the criteria for independence contained in the New York Stock Exchange Listing Manual and in any other applicable laws, rules and regulations (the “Independent Directors”). One of the Committee members shall be designated by the Board to serve as Chairman of the Committee. The Chairman of the Committee shall preside at all meetings of the Committee. In the absence of the Chairman, and provided a quorum is present, the remaining members of the Committee present may designate from among the Committee’s membership a Chairman *pro tem* to preside at such meeting.

Members of the Committee shall be appointed annually by the Board, or more frequently in

the case of vacancies, and shall serve at the pleasure of the Board of Directors. The members shall serve until their resignation, retirement, or removal by the Board or until their successors shall be appointed and qualified. No member of the Committee shall be removed except by majority vote of the Independent Directors of the Board then in office.

III. Committee Goals and Responsibilities

The Goals and Responsibilities of the Committee are set forth below. The Committee shall carry out these functions and such other responsibilities as may be assigned to it from time to time by the Board. The Committee is authorized to take all actions necessary or appropriate to carry out its goals and responsibilities. To fulfill its purposes, the Committee shall:

- Develop, adopt and recommend for adoption by the Board from time to time Corporate Governance Guidelines and a Nominating and Corporate Governance Committee Charter;
- Carry out those duties and responsibilities assigned to the Committee pursuant to the Certificate of Incorporation and the Bylaws of the Corporation, the Corporate Governance Guidelines and this Charter;
- Develop, adopt and recommend for adoption by the Board from time to time Nominee Qualification Guidelines for the evaluation of new directors and incumbent directors standing for reelection;
- Review and from time to time make recommendations to the Board of Directors regarding the optimal size of the Board;
- Identify, screen and review individuals qualified to serve as directors, review each current director, including their level of investment in the Corporation and recommend to the Board whether such director should stand for re-election, and recommend to the Board nominees for election or re-election at the next annual meeting of shareholders and for the filling of vacancies that may occur at other times;
- Evaluate any shareholder nominees for election as director;
- Assist the Board in determining the independence status of each of the directors;
- Determine the appropriate recommendation to the Board when notified of a change in status by any director, including, but not limited to, whether to accept such director's proffered resignation;
- Develop, adopt, recommend for adoption by the Board and administer a Code of Business Conduct applicable to the directors, officers and employees of the

Corporation and its subsidiaries, which shall among other things address conflicts of interest;

- Monitor and direct management regarding the director orientation and continuing education provided to directors;
- Develop and recommend to the Board for its approval an annual self-evaluation process of individual Board members and of the Board and its committees collectively;
- Annually review the composition of the boards of directors of the Corporation's subsidiary companies; and
- Perform such other or additional duties and responsibilities as may be assigned to the Committee by the Board.

IV. Committee Operations

The Committee shall establish its own rules of procedure, which shall be consistent with the Bylaws of the Corporation and this Charter. Meetings of the Committee shall occur from time to time as called by the Chairman of the Committee or as requested by the Board or the Board's Chairman. Except as otherwise provided in the Bylaws of the Corporation, one-third of the Committee members shall constitute a quorum, and all matters shall be determined by a majority vote of the members present.

The agenda for meetings of the Committee shall be established by the Chairman of the Committee giving due consideration to the suggestions and comments of members of the Board and executive management of the Corporation. The Committee may request that any directors, officers or employees of the Corporation, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee shall have the sole authority to determine whether or not it is advisable, and if so, to retain or terminate any search firm to be utilized to identify director candidates, including the sole authority to approve such search firm's fees and other terms of retention. The Committee shall also have the authority to retain such other or additional experts as it deems necessary and appropriate to carry out the purposes of the Committee. The Committee, in its sole discretion, may delegate as it deems appropriate one or more of its functions to one or more subcommittees of its membership.

V. Reports to the Board

The Committee shall keep written minutes of each meeting, which shall be subject to approval by the members of the Committee and, once approved, shall be provided to the Board for its review and/or ratification and maintained with the books and records of the Corporation. Following each of its meetings, the Chairman of the Committee shall report to

the Board regarding the activities of the Committee.

VI. Annual Performance Evaluation

The Committee shall develop and recommend to the Board for its approval a process of annual self-evaluation of each individual Board member and of the Board and its committees collectively. The Committee shall annually undertake a self evaluation of the Committee, including its effectiveness and compliance with this Charter and the Corporation's Corporate Governance Guidelines. The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Corporation's or the Board's policies and procedures, which shall then be discussed with the full Board and acted on as appropriate.