

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► The merger of Astoria Financial Corporation with and into Sterling Bancorp qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. Other relevant Internal Revenue Code sections include 354, 356, 358, and 1001.

18 Can any resulting loss be recognized? ► No loss can be recognized upon the exchange of Astoria Financial Corporation 6.50% non-cumulative Perpetual Preferred Stock Series C, par value \$1.00 per share for shares of Sterling Bancorp 6.50% non-cumulative Perpetual Preferred Stock Series A, par value \$0.01 per share. If a taxable loss is calculated on the deemed sale of a fractional share of Sterling Bancorp non-cumulative Perpetual Preferred Stock Series A deemed to have been received in the exchange, this loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► This transaction was completed on October 2, 2017. Consequently, the reportable tax year of the Astoria Financial Corporation shareholders for reporting the tax effect of the share exchange is the tax year that includes the October 2, 2017 date. This is the 2017 calendar year for those shareholders who report taxable income on the basis of a calendar year.

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 ► Benjamin C. Hirsh Date ► 11-9-17

Paid Preparer Use Only	Print your name ► Benjamin C. Hirsh	Preparer's signature <u>James D. Slivanya</u>		Title ► SVP, Chief Accounting Officer
	Print/Type preparer's name James D. Slivanya, CPA	Date 11/8/2017	Check <input type="checkbox"/> if self-employed	PTIN P00638817
	Firm's name ► Crowe Horwath LLP	Firm's EIN ► 35-0921680		
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