



## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **Purpose of the Committee**

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") is responsible for identifying qualified individuals to become Board members, in determining the composition of the Board and its directors and the development of policies that set forth procedures for the maintenance of a Board that is capable of fulfilling its corporate, ethical and regulatory duties. Major components of these policies are set forth in a set of Corporate Governance Guidelines.

### **Committee Membership**

The Committee shall consist of no fewer than three (3) members, each of whom shall have no material relationship with Sterling Bancorp, or its principal subsidiary, Sterling National Bank (collectively, the "Company") and is, in the business judgment of the Board, "independent" under the rules of the New York Stock Exchange, Inc. ("NYSE"), the rules and regulations of the Securities and Exchange Commission, the Corporation's Corporate Governance Guidelines and any standards of independence as may be prescribed by any applicable listing standards, laws and regulations relating to the Committee's duties and responsibilities, as determined by the Board. The Committee may delegate some or all of its duties to a subcommittee of the Committee.

Members of the Committee shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. In addition, the Board may fill vacancies and remove any member of the Committee. In appointing members of the Committee, the Board will take into consideration such factors as it deems appropriate including but not limited to, judgment, skill, relevant experience in a similar capacity, business experience and familiarity with applicable regulatory requirements.

### **Committee Structure and Meetings**

The Board shall annually designate one (1) member of the Committee as its Chairperson. The Committee shall meet periodically and not less than once a year at a time and place determined by the Committee Chairperson, with any further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. In addition, the Chairperson may call other meetings as necessary. A majority of the members of the Committee shall constitute a quorum. In the event of a tie on any issue, the chairperson's vote shall decide the issue. Notice of the meetings shall be provided by the Corporate Secretary, but lack of notice shall not invalidate the proceedings or any meeting at which a quorum was present.



The Corporate Secretary will work with the Committee Chairperson to prepare agendas and materials for Committee meetings, which will be sent to Committee members in advance of the meetings. Board and Committee members may add items to the agenda. The Committee Chairperson shall make proper reports to the full Board. All matters discussed at Committee meetings will be memorialized in minutes prepared by the Secretary or Assistant Secretary, reviewed and approved by the Committee and/or the Board at its next regularly scheduled meeting.

The Committee Chairperson shall have the sole authority to call the Committee into executive session; provided, that, any member of the Committee may request that the Chair call an executive session, subject to the Chair's discretion.

### **Committee Duties and Responsibilities**

The Committee shall have the following duties and responsibilities:

- (1) periodically reviewing the size, structure, and composition of the Board and its standing committees, including director "independence," and making recommendations for change when necessary;
- (2) establishing procedures for evaluating the performance of the Board, the Committees and the individual directors;
- (3) taking into consideration criteria set forth in the Company's Corporate Governance Guidelines, annually identifying, selecting, evaluating and, when appropriate, recommending (a) existing directors for re-nomination for the next annual meeting of stockholders, (b) new directors in the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), (c) all candidates recommended by the Company's stockholders in accordance with the procedures set forth in the Company's annual proxy statement, and (d) candidates recommended by management and Board members, with all such recommendations to include the Committee's assessment of each nominee's independence consistent with the Company's Corporate Governance Guidelines and applicable NYSE rules; and with the sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms;
- (4) assisting management in the preparation of the disclosure in the Company's annual proxy statement regarding the operations of the Committee;
- (5) reviewing and evaluating director, chairperson and committee compensation annually and making appropriate recommendations to the full Board;



- (6) reviewing the Company's Certificate of Incorporation and Bylaws;
- (7) recommending to the Board adoption of and changes to the Code of Ethics;
- (8) assessing the performance of the Chairman of the Board;
- (9) developing and recommending to the Board a set of Corporate Governance Guidelines, and periodically, but no less than once a year, reviewing these Guidelines to confirm that they reflect the appropriate corporate governance principles for the Company and are consistent with the corporate governance requirements of the NYSE and those established by applicable laws or regulations;
- (10) reviewing the Company's Insider Trading Policy;
- (11) establishing and recommending to the Board the stock ownership guidelines for directors and management;
- (12) as provided by the Company's Corporate Governance Guidelines, in the event that there is a substantial change in the nature of a director's outside employment or other significant change in his or her outside responsibilities, reviewing the continued appropriateness of that director's Board membership and make a recommendation to the Board, as appropriate;
- (13) making recommendations regarding and overseeing the director orientation program;
- (14) recommending to the Board the number of directors that shall constitute the whole Board;
- (15) reviewing such corporate and bank policies as may be delegated by the Board from time to time; and
- (16) recommending to the Board such additional actions related to corporate governance matters as the Committee may deem necessary or advisable.

### **Performance Evaluation**

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as 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 member of the Committee designated by the Committee to make this report.



### **Delegation to Subcommittee**

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **Resources and Authority**

The Committee shall have the resources and authority to discharge its duties and responsibilities, including the authority to retain counsel, search firms and, other experts or consultants. The Committee may retain such independent legal, financial or, other advisors as it may deem necessary, at the Company's expense and without consulting or obtaining the approval of any officer of the Company.

Nothing contained in this charter is intended to, or should be construed as, creating any responsibility or liability of the members of the Committee except to the extent otherwise provided under applicable Delaware law which shall continue to set the legal standard for the conduct of the members of the Committee.

The Nominating and Corporate Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

*Approved by the Board of Directors – November, 2017*