

**Code of Ethics
For Executive Officers and Directors
of Oritani Financial Corp.**

It is the policy of Oritani Financial Corp. that the group consisting of Principal Executive Officer (“CEO”), Principal Financial Officer (“CFO”) and Principal Accounting Officer/Controller, as well as any Executive Vice President (“EVP”) (collectively, the “Executive Officers”) or any Director of Oritani Financial Corp. (the “Company”) adhere to and advocate the following principles governing their professional and ethical conduct in the fulfillment of their responsibilities:

1. Act with honesty and integrity, avoiding actual or apparent conflicts between his or her personal, private interests and the interests of the Company, including receiving improper personal benefits as a result of his or her position.
2. Perform responsibilities with a view to causing periodic reports and other documents filed with the Securities and Exchange Commission (“SEC”) to contain information that is accurate, complete, fair and understandable.
3. Comply with laws of federal, state, and local governments applicable to the Company, and the rules and regulations of private and public regulatory agencies having jurisdiction over the Company.
4. Act in good faith, responsibly, with due care, and diligence, without misrepresenting or omitting material facts or allowing independent judgment to be compromised.
5. Respect the confidentiality of information acquired in the course of the performance of his or her responsibilities except when authorized or otherwise legally obligated to disclose. Do not use confidential information acquired in the course of the performance of his or her responsibilities for personal advantage.
6. Do not destroy, alter, or falsify records. Do not impede or exert any improper influence on any audit or investigation in any way.
7. Proactively promote ethical behavior among subordinates and peers.
8. Use corporate assets and resources employed or entrusted in a responsible manner.
9. Do not use corporate information, corporate assets, corporate opportunities or one’s position with the Company for personal gain.
10. Do not compete directly or indirectly with the Company.
11. Advance the Company’s legitimate interests when the opportunity arises.

The Company has established a Clawback Policy providing that any bonus and incentive compensation awarded or paid is subject to recovery or “clawback” by the Company if (1) the payments or awards were based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria, and (2) the amount of the bonus or incentive compensation, as calculated under the restated or corrected financial results, is less than the amount actually paid or awarded under the original financial results. Further, in accordance with the Sarbanes-

Oxley Act, the SEC may require disgorgement of the incentive pay and stock profits of the CEO and CFO, if the Bank restates its financial statements due to material non-compliance by the Bank as a result of misconduct. The SEC may also place "extraordinary payments" (including those that would constitute compensation) that the Company was planning to make to its directors, officers, or employees in an interest-bearing escrow account, if the Company or any potential recipients of the payments are the subject of investigation of possible violation of the Federal securities laws. The SEC also has the authority to ban persons from servicing as directors and officers of public company.

It is the policy of the Company that the Executive Officers, who serve as the Executive officers of the Company's wholly owned subsidiary, Oritani Bank (the "Bank"), are to comply with the Code of Conduct of the Bank. It is also the policy of the Company that the Executive Officers and Directors acknowledge and certify to the foregoing annually and file a copy of such certification with the Audit Committee of the Board of Directors.

I acknowledge receipt of, and certify to, the foregoing Code of Ethics.

Signature

Date

Name

Title