

**ORITANI FINANCIAL CORP.
LOAN COMMITTEE CHARTER**

I. PURPOSE:

The purpose of the Loan Committee of the Board of Directors of Oritani Financial Corp. (“the Company”) is to:

- 1) assist the Board in setting the strategic direction for the Company’s lending operations,
- 2) assist the Board in fulfilling its oversight responsibilities with respect to the Company’s lending and credit functions
- 3) assist the Board in fulfilling its oversight responsibilities with respect to the Company’s loan servicing operations and
- 4) reviewing and approving or declining those loans in excess of management’s credit authority, and
- 5) fulfill such other responsibilities as assigned to it by the Board.

II. MEMBERSHIP:

The Committee shall consist of no fewer than three directors, the majority of which shall be independent as determined by the Board in accordance with the listing standards of the NASDAQ stock market. 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 may designate from among the Committee's membership a Chairman pro tern 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. The members shall serve until their resignation, retirement, or removal by the Board or until successors shall be appointed and qualified.

III. COMMITTEE GOALS AND RESPONSIBILITIES:

The Committee will carry out the following responsibilities, in coordination, where appropriate, with the Board and other Board committees:

Loan Management:

- 1) Review annually and provide recommendations to the Board regarding the overall strategic plans and initiatives for the Company’s lending operations, including but not limited to Commercial/Multifamily Lending, Business Banking related lending, Residential Lending and Consumer Lending and Monitor the implementation of such plans, including products offered origination volumes, markets served, secondary market activities, if any, marketing activities and methods of origination.
- 2) Establish and monitor overall credit authority and product specific concentration limits, e.g. by loan type, borrower, industry, tenant concentration, geography, etc.

- 3) Approve lending policies commensurate with specified risk tolerances, including loan approval authorities.
 - Monitor the implementation of such policies
 - Monitor ongoing lending activity
 - Monitor policy exceptions
 - Approve loan grading system and monitor the performance of such system, including, but not limited to, review of quarterly asset review reports
 - Monitor delinquency trends and collection strategies
 - Receive periodic reports from the Chief Risk Officer and/or Credit Officer
 - Receive periodic reports regarding other significant issues within the lending operations regarding matters such as, but not limited to, compliance, staffing or other operational issues
 - Monitor servicing activities
 - Provide recommendations to the Board based upon the Committee's activities
- 4) Review and approve or decline specific loan proposals in excess of management credit authority.

IV. COMMITTEE OPERATIONS:

The Committee shall establish its own rules of procedure, which shall be consistent with the Bylaws of the Company 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 Chairman, but not less frequently than four times annually. Two members of the Committee shall constitute a quorum and all matters shall be determined by a majority vote of the members present. The Committee may at any time, or adjourn to an Executive Session at which only members of the Committee and invited guests may be present. Committee meetings may be in person, via conference call, via E Mail or any other electronic media. The Committee shall utilize such resources, in its capacity as a Committee of the Board, as the Committee shall determine to be necessary and proper (i) to compensate any advisor employed by the Committee, including, but not limited to, independent counsel if determined by the Committee to be necessary to carry out its duties and responsibilities and (ii) to pay such administrative expenses as are necessary and appropriate to carry out its duties and responsibilities. The Committee shall have an open and unrestricted access to all Company personnel or advisors, including internal and external auditors or accountants, consultants and advisors and independent counsel.

V. REPORTS TO THE BOARD:

The Committee shall keep written minutes and other relevant records of each meeting, subject to review and approval by the members of the Committee, which shall be provided to the Board for its review and/or ratification and maintained with the books and records of the Company. 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 annually undertake a self-evaluation of the Committee, including its effectiveness and compliance with this Charter. 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 Company's or the Board' policies and procedures, which shall then be discussed with the full Board and acted upon as appropriate.

VII. RELIANCE ON OTHERS:

Nothing in this charter is intended to preclude or impair any protection provided by applicable law for good faith reliance by members of the Committee on reports or other information provided by others in the performance of its duties.

Key management interfaces: CEO, COO, CLO & CCO