

**THE FIRST OF LONG ISLAND CORPORATION  
COMPENSATION COMMITTEE CHARTER**

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**PURPOSE**

The purpose of the Compensation Committee (“Committee”) is to assist the Board of Directors (“Board”) in fulfilling its oversight responsibilities by reviewing and evaluating the Corporation’s compensation practices to ensure that appropriate policies, procedures and systems are in place to identify, measure, and control related risks, including strategic, reputation and operational risk. The Committee should identify those employees, including but not limited to the Chief Executive officer and other executive officers, who could potentially expose the Corporation to material amounts of such risk and arrive at compensation for these employees and non-management directors that is appropriate and competitive and does not expose the Corporation to unacceptable risk.

**COMPOSITION**

The Committee shall be comprised of at least three directors, each of whom shall be independent directors as defined in Nasdaq Rule 5605(a)(2) and free from any relationship (including disallowed compensatory arrangements) that, in the opinion of the Board, would interfere with the exercise of independent judgment as a member of the Committee.

The Board appoints the Chair and members of the Committee at their annual organizational meeting. Members serve until the next annual organizational meeting or until their successors are duly appointed and qualified.

**MEETINGS**

The Committee shall meet as often as necessary to fulfill its duties and responsibilities, but generally not less frequently than four times per year. The presence of a majority of the members of the Committee in person or by other means of communication through which all persons participating in the meeting can hear each other shall constitute a quorum for the transaction of business. A majority vote of the Committee members present at a meeting, at which a quorum is present, shall constitute an act of the Committee. Minutes of the meetings will be approved by the Committee and maintained.

The Committee may meet periodically in separate executive sessions. The Committee may request any officer or employee of the Corporation or any other professional to attend a meeting of the Committee or to meet with any members of the Committee.

**DUTIES AND RESPONSIBILITIES**

1. Implement and maintain guiding principles, compensation policies and compensation plans for the Chief Executive Officer, other executive officers and non-management directors, all as set forth in the Corporation’s Proxy Statement for its annual meeting of stockholders, and report and make recommendations to the Board with respect thereto.

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2. Determine market competitive compensation for the Chief Executive Officer, other executive officers and non-management directors and report and make recommendations to the Board with respect thereto. The committee will periodically engage a compensation consulting firm to assist them in this endeavor.
3. Set corporate goals, objectives and compensation plans used to determine cash incentives and bonuses paid to the Chief Executive Officer and other executive officers and equity compensation awarded to the Chief Executive Officer, other executive officers and non-management directors. The committee will periodically engage a compensation consulting firm to assist them in this endeavor.
4. Evaluate the performance of the Chief Executive Officer against established goals and objectives and, subject to any existing employment agreement, recommend to the Board for approval the base salary of the Chief Executive Officer. The Chief Executive Officer evaluates the performance of the other executive officers and the Compensation Committee may review these evaluations at its discretion. Based upon the Chief Executive Officer's recommendation and, subject to any existing employment agreements, recommend to the Board for approval the base salary of the other executive officers.
5. Recommend to the Board for approval cash incentives and bonuses to be paid to the Chief Executive Officer and other executive officers pursuant to the Corporation's incentive compensation plans or otherwise.
6. Recommend to the Board for approval awards of equity compensation to the Chief Executive Officer, other executive officers and non-management directors pursuant to the Corporation's equity compensation plans or otherwise.
7. Recommend to the Board for approval employment agreements for the Chief Executive Officer and other executive officers, when appropriate.
8. Conduct or cause to be conducted at its discretion a review of the Corporation's pension, 401(k), supplemental executive retirement, long-term incentive and health and welfare plans.
9. Recommend to the Board compensation proposals, such as approval of the compensation paid to the Corporation's named executive officers, say-on-pay, say-when-on-pay or equity incentive plans, to be included in the Corporation's annual proxy statement.
10. Review and discuss the compensation discussion and analysis in the Corporation's annual proxy statement and prepare or cause to be prepared the compensation committee report to be included therein.
11. Review executive management's determination of compensation of non-executive officers of the Corporation including the total amount of incentive compensation to be paid to non-executive officers for the current year and the Bank's overall salary budget for the upcoming year.
12. Periodically review the Corporation's incentive compensation plans for SVPs and all employee categories below the level of executive officer.

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13. Review the Committee's Charter at least annually and submit any recommended changes to the Governance and Nominating Committee for review and submission to the Board for approval. The Charter shall be posted on the Corporation's website.
14. Conduct a self-assessment of the Committee's performance with respect to the requirements of this Charter and report the results to the Governance and Nominating Committee for review and reporting to the Board.
15. Provide new Committee members with formal and informal training as deemed appropriate by the Committee Chair.
16. Report regularly to the Board on the Committee's activities.
17. Perform any other activities consistent with this Charter, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

**RESOURCES AND AUTHORITY**

The Committee shall be given the resources and assistance necessary to discharge its responsibilities, including unrestricted access to senior management of the Corporation and other employees and documents.

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee. The Corporation must provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

The Compensation Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors pertinent to the independence of any such adviser:

- The provision of other services to the Corporation by the company that employs the compensation consultant, legal counsel or other adviser;
- The amount of fees received from the Corporation by the company who employs the compensation consultant, legal counsel, or other adviser, as a percentage of the total revenue of the company that employs the compensation consultant, legal counsel or other adviser;
- The policies and procedures of the company that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- Any stock of the Corporation owned by the compensation consultant, legal counsel or other adviser; and
- Any business or personal relationship of the compensation consultant, legal counsel, or other adviser or the company employing the adviser with an executive officer of the Corporation.

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The Compensation Committee may retain a compensation adviser without conducting an independence assessment if the adviser's role is limited to:

- Consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Corporation and that is available generally to all salaried employees; and/or
- Providing information that either is not customized for the Corporation or that is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice.