

# VALLEY NATIONAL BANCORP AND VALLEY NATIONAL BANK

## Nominating and Corporate Governance Committee Charter

Approved October 23, 2018

### **Purpose/Objectives**

The Nominating and Corporate Governance Committee (the "Committee") of Valley National Bancorp (the "Company") is appointed by the Board of Directors of the Company (the "Board"):

1. to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board, consistent with the criteria set forth in the Corporate Governance Guidelines, the director nominees for the next annual meeting of shareholders and director nominees to fill any vacancies between annual meetings;
2. to develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company;
3. to recommend to the Board the appropriate Board committee structure and the director nominees for each committee;
4. to review and revise as necessary the Company's Code of Ethics and Conduct; and
5. to review and evaluate related party transactions as specified in the Related Party Transaction Policy of the Company.

This Committee also serves as the Nominating and Corporate Governance Committee of Valley National Bank and its subsidiaries.

### **Membership**

The Committee shall consist of no fewer than five members. The members of Committee shall meet the independence requirements of the national stock exchange on which the Company's shares are listed.

The members of the Committee shall be appointed and replaced by the Board.

### **Committee Authority and Responsibilities**

1. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors without the requirement to consult management.
2. The Committee shall approve procedures to actively seek and identify individuals qualified to become Board members for recommendation to the Board when vacancies occur in the Board.
3. The Chairman of the Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board.
4. The Committee shall review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any changes to the Board for approval.
5. The Committee may form and delegate authority to subcommittees when appropriate.

6. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. The Committee shall annually evaluate its own performance.
8. Following a review and evaluation of a related party transaction, the Committee will determine whether the transaction should be continued or eliminated.

### **Meetings**

The Committee shall meet at least four times per year.

### **Quorum and Committee Action**

A meeting may be held when a quorum is present. A quorum is present when a majority of the Committee members are present.

Action by the Committee requires the affirmative vote of a majority of Committee members when a quorum is present. Action may also be taken by unanimous written consent of the Committee members.

### **Minutes**

The Committee shall take and keep minutes and make regular reports to the Board on the Committee's actions and activities when the minutes are not yet prepared.

### **Charter**

Changes to this charter must be approved by the Committee for recommendation to the Board and become effective when approved by the Board of Directors.