

## **Compensation Committee Charter of the Board of Directors of Flushing Bank**

### **Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Flushing Bank (the “Bank”) has been established to assist the Board in fulfilling its responsibilities relating to compensation of the Bank’s executive officers and to oversee and advise the Board on the adoption of policies that govern the Bank’s compensation programs, including stock and benefit plans.

### **Membership**

The membership of the Committee shall be composed of at least three directors, each of whom shall be free of any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgment, and shall in addition meet the independence requirements of applicable laws, regulations and listing standards. In particular, each member of the Committee must be an “independent director” as defined under Nasdaq Rule 5605(a)(2).

The Board appoints the chair (the “Chair”) of the Committee and members of this Committee, upon recommendation of the Nominating and Governance Committee of Flushing Financial Corporation. Committee members serve at the pleasure of the Board.

### **Meetings and Procedures**

The Committee meets at least three times a year. Additional meetings may occur as the Committee or its Chair or the Chairman of the Board deem advisable. The Committee will cause to be kept adequate minutes of all its proceedings and will report its actions to the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting. The Committee is governed by the same rules regarding meetings (including meetings in person or by other means of communication through which all persons participating in the meeting can hear each other), action without meetings, notice, waiver of notice, quorum and voting requirements as are applicable to the Board. The Committee is authorized to adopt its own rules of procedure not inconsistent with this Charter, the Bylaws of the Bank, or the laws of the state of New York.

The actions of the Committee require a quorum, and the presence, in person or by other means of communication through which all persons participating in the meeting can hear each other and a majority of the Committee members, shall constitute a quorum. The action of a majority of those present, at a meeting at which a quorum is attained shall be considered an act of the Committee.

### **Authority**

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities. In particular, the Committee shall have the authority in its sole discretion to retain or obtain the advice of compensation consultants, legal counsel, or other experts or advisers as it deems appropriate, and authority to approve the fees and other retention terms of any such firms. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel, or other adviser retained by it. The Committee also

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has authority to obtain advice from the Bank’s legal counsel and compensation consultants and from Bank employees. The Bank shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel, or other adviser retained by or providing advice to the Committee.

The Committee may select or obtain advice from a compensation consultant, legal counsel, or other adviser only after taking into consideration the following factors related to independence, including but not limited to:

- The provision of other services provided to the Bank by the person that employs the compensation consultant, legal counsel, or other adviser (the “Consulting Firm”);
- The amount of fees received from the Bank or Flushing Financial Corporation (the “Company”) by the Consulting Firm as a percentage of the total revenue of the Consulting Firm;
- The policies and procedures of the Consulting Firm 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 Company 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 Consulting Firm with an executive officer of the Company or the Bank.

The Committee is authorized to select or obtain advice from a compensation consultant, legal counsel, or other adviser.

The Committee may form and delegate any of its authority to subcommittees or to one or more designated members of the Committee.

### **Duties and Responsibilities**

The Committee shall have and may exercise all the powers and authority set forth in this Charter. This Charter is intended to serve as a guide for the Committee, with the understanding that the Committee may carry out additional functions and adopt other policies and procedures as may be appropriate in light of changing business, legislative, regulatory and other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time.

The principal responsibilities and functions of the Committee are as follows:

- Review the Bank’s executive compensation programs with a view toward
  - a) their competitiveness for the attraction and retention of bank officers,

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- b) their motivation of bank officers to achieve the Bank’s business objectives, and
  - c) the alignment of the interest of key leadership with the long-term interests of the Bank’s shareholders.
- Review trends in management compensation and recommend to the Board adoption and amendment of compensation plans.
  - Review and approve goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and determine the CEO’s compensation based on this evaluation. The CEO may not be present during the voting or deliberations on his or her compensation.
  - Approve the salaries, bonus and other compensation for all bank executive officers (as defined for purposes of Section 16 of the Securities Exchange Act of 1934 as set forth in Rule 16a-1 attached hereto as Annex A) other than the CEO after consultation with the CEO.
  - Review and approve compensation packages for new bank executive officers and termination packages for bank executive officers Review and approve the awards made under any executive officer bonus plan and determine the extent to which any performance criteria have been satisfied.
  - Review and approve, subject to concurrent approval of the Board, awards made under any long-term incentive compensation plans, including equity-based plans, and in general administer the Bank’s equity-based plans.
  - Review periodic reports from management and/or outside counsel and consultants relating to risks associated with the Bank’s compensation policies and practices.
  - Review periodic reports from management on matters relating to the Bank’s personnel appointments and practices.
  - Review and reassess the adequacy of the Committee’s charter on an annual basis, and make recommendations to the Board about changes to the Committee’s charter after consultation with the Chair of the Governance and Nominating Committee.
  - Perform an annual evaluation of the Committee’s performance and make applicable recommendations.

### **Reporting of Committee Activities to the Board of Directors**

The Chair of the Committee will report its activities and its recommendations for action to the Board at the Board’s meeting subsequent to the meeting of the Committee and as otherwise requested by the Chairman of the Board.

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The Committee shall perform such other functions and have such other powers as may be necessary, convenient or appropriate for the efficient discharge of the foregoing. The Committee shall review and reassess this Charter from time to time and propose any recommended changes to the Board for its consideration. The Board may amend this Charter, from time to time.

Approved by Board of Directors: December 20, 2022.

ANNEX A

Rule 16a-1

The term "officer" shall mean an issuer's president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any vice-president of the issuer in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the issuer. Officers of the issuer's parent(s) or subsidiaries shall be deemed officers of the issuer if they perform such policy-making functions for the issuer. In addition, when the issuer is a limited partnership, officers or employees of the general partner(s) who perform policy-making functions for the limited partnership are deemed officers of the limited partnership. When the issuer is a trust, officers or employees of the trustee(s) who perform policy-making functions for the trust are deemed officers of the trust.