CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

1. PURPOSE

The Board of Directors (the "***Board***") of Amalgamated Financial Corp. (the "***Company***"), pursuant to Article III, Section 3.18 of the Bylaws of the Company, appoints the Nominating and Governance Committee (the "***Committee***") of the Board. The Committee also functions as the Nominating and Governance Committee of the Board of Directors of the Company's subsidiary, Amalgamated Bank (the "***Bank***"). References to the Company in this charter also include the Bank and all other subsidiaries of the Company, and references to the Board include the Boards of Directors of the Company, the Bank and each other subsidiary.

The primary purposes of the Committee shall be to:

(a) identify individuals qualified to become Board members, and recommend to the Board director nominees for election at the next annual or special meeting of stockholders at which directors are to be elected or to fill any vacancies or newly created directorships that may occur between such meetings;

(b) recommend directors for appointment to Board committees;

(c) make recommendations to the Board as to determinations of director independence;

(d) oversee the evaluation of the Board;

(e) develop and recommend to the Board corporate governance guidelines for the Company and oversee compliance with such guidelines;

(f) oversee training to be provided to the members of the Board; and

(g) to establish and administer processes to evaluate the effectiveness of the Board, committees and management.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has the ability to retain, at the Company's expense, such legal, accounting and other consultants and experts as it deems necessary in the performance of its duties. In addition, the Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms.

2. COMPOSITION

The Committee shall consist of no fewer than three members, each of whom shall be a member of the Board. Each member of the Committee shall satisfy the independence and other requirements for nominating and governance committee members imposed by:

(a) The NASDAQ Stock Market, including any exceptions permitted by these requirements;

(b) the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), and the rules and regulations of the Securities and Exchange Commission (the "***SEC***") thereunder; and

(c) any other laws, rules or regulations applicable to the Company or its subsidiaries.

The members of the Committee shall be appointed by the Board upon the recommendation of the Committee and shall serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Board shall designate a member of the Committee as the Chair.

3. AUTHORITY, DUTIES AND RESPONSIBILITIES

The Committee shall have the following authority and responsibilities:

(a) ***Director Nominations.*** The Committee shall identify and evaluate candidates to serve on the Company's Board, and, if applicable, the Amalgamated Bank Board of Directors, consistent with the criteria developed by the Committee, and approved by the Board, including consideration of the skills and background needed by the Company and possessed by the person, diverse backgrounds that contribute different perspectives and experiences to board discussions and decisions, the ability of the person to devote the necessary time to service as a director, potential conflicts of interest as well as applicable independence and other requirements. The Committee shall also have responsibility for reviewing, evaluating and considering the recommendation for nomination of incumbent directors for re-election to the Board, as well as monitoring the size, tenure and composition of the Board. The Committee shall also recommend to the Board candidates to serve as nominees for director for the next annual or special meeting of stockholders. The Committee shall also have the power and authority to consider recommendations for Board nominees and proposals submitted by the Company's stockholders in accordance with the procedures and policies set forth in the Company's Bylaws and the Corporate Governance Principles, to recommend to the Board appropriate action on any such proposal or recommendation and to make any disclosures required by applicable law in the course of exercising its authority.

(b) ***Director Independence.*** The Committee shall recommend to the Board standards for determining director independence consistent with applicable legal or regulatory corporate governance requirements and review and assess those standards on a periodic basis. The Committee shall also consider and assess the independence of directors, including consideration of any independence requirements imposed by The NASDAQ Stock Market, and recommend to the Board independence determinations for each director.

(c) ***Committee Nominations.*** The Committee shall annually recommend to the Board, the

Chair and membership of each committee of the Company after due consideration of the interests, independence and experience of the individual directors and the independence and experience requirements of The NASDAQ Stock Market, the rules and regulations of the SEC and applicable law.

(d) ***Corporate Governance Principles.*** The Committee shall develop a set of corporate governance principles to be applicable to the Company and shall annually review and assess the Company's corporate governance, and shall recommend any changes deemed appropriate to the Board for its consideration.

(e) ***Board and Chief Executive Officer ("CEO") Assessment.*** The Committee shall periodically review the performance of the Board, including Board committees, and the CEO, and shall make recommendations to the Compensation and Human Resources Committee, as applicable, for areas of improvement as it deems appropriate.

(f) ***Individual Director Evaluations.*** The Committee should periodically review the performance of each Board Member and make recommendations, as applicable, for areas of improvement it deems necessary.

(g) ***Director Orientation and Education.*** The Committee shall oversee the orientation and continuing education of directors.

(h) ***Director Resignation.*** The Committee shall recommend to the Board whether to accept resignations tendered by directors who failed to receive the number of votes required for re-election to the Board, and in consultation with the Chief Executive Officer, the Chair and the Lead Independent Director, determine whether to accept resignations tendered by directors who change principal occupations.

(i) ***Stockholder Engagement.*** The Committee shall review and assess stockholders' feedback and periodically review and assess the Company's stockholder engagement process. The Committee shall review and make recommendations to the Board regarding stockholder proposals.

(j) ***Other Authority.*** The Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board.

The Committee may form and delegate authority to subcommittees as appropriate. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters.

4. MEETINGS AND PROCEDURES

The Committee shall meet at least quarterly, and hold such regular or special meetings as its members deem necessary or appropriate, and may meet in executive session, without management present, on any matter it deems appropriate, at its discretion. The Committee may also appoint a Secretary, who need not be a director. The Committee shall keep regular minutes of its meetings, and the Committee members shall review and approve the minutes. The Committee shall make periodic

reports to the Board summarizing the matters reviewed and actions taken at each Committee meeting. A quorum consisting of a majority of the members of the entire Committee must be present for the purpose of transacting any business of the Committee. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. The Committee may also act by unanimous written consent.

The Committee shall have full access to all employees, books and records of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

5. PERFORMANCE EVALUATION

The Committee shall review, discuss and assess its own performance at least annually.

6. CHARTER AMENDMENT/ CHARTER REVIEW

The Committee shall review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for its consideration. The Board may amend or repeal this Charter and amend the duties of the Committee at any time.