



**DIME COMMUNITY BANCSHARES, INC.
DIME COMMUNITY BANK**

AUDIT COMMITTEE CHARTER

I. Purpose

The Audit Committee (the “Committee”) is appointed by the Boards of Directors (the “Board”) of Dime Community Bancshares, Inc. (the “Bancshares”) and Dime Community Bank (the “Bank”, and together with Bancshares, the “Company”) for the primary purpose of assisting the Board of the Company with respect to fulfilling its financially related oversight responsibilities by, among other things, reviewing:

- The integrity of the financial statements of the Company and other significant written financial information provided to any governmental body or the public;
- The auditing, accounting and financial reporting processes;
- The independent registered public accounting firm’s qualifications and independence;
- The performance of the Internal Audit function and independent registered public accounting firm;
- The systems of internal controls regarding financial reporting; and
- The reports of management, Internal Audit, the independent registered public accounting firm, and other firms of their assessment and evaluation of compliance with regulatory requirements.

The primary role of the Committee is to oversee the financial reporting and disclosure processes. To fulfill this obligation and maintain consistency with this function, the Committee shall encourage continuous improvement of, and shall foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee shall also provide an open avenue of communication among the independent registered public accounting firm, financial and senior management, Internal Audit, and the Board.

The Committee has the authority to obtain advice and assistance from outside legal, accounting, or other advisors as deemed appropriate to perform its duties and responsibilities. The Company shall provide appropriate funding, as determined by the Committee, for compensation to the independent registered public accounting firm and to any advisers that the Committee chooses to engage.

II. Organization and Membership

During the Specified Period referred to in Article VIII of the Bancshares Bylaws and Article IX of the Bank Bylaws, as applicable, the Committee shall consist of a minimum of four directors, two of whom shall be Legacy Bridge Bancorp Directors (as defined in Article VIII of the Bancshares Bylaws), two of whom shall be Legacy DCB Directors (as defined in Article VIII of the Bancshares Bylaws and Article IX of the Bank Bylaws), all of whom shall be “independent directors” under the Company’s Corporate Governance Guidelines and the rules established by the Designated Exchange (as defined in Article IX of the Bank Bylaws and Article VIII of the Bancshares Bylaws, as

applicable) or any other securities exchange on which the Company's securities are traded and in accordance with the requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended, and free of any relationship that, in the opinion of the Board, would interfere or appear to interfere with their exercise of independent judgment in carrying out the responsibilities of a member of the Committee. In determining whether any relationship would interfere with independent judgment and therefore disqualify a director from being considered independent, the Company shall use the standards of independence of the Designated Exchange. In addition, the composition of the Audit Committee shall comply with 12 C.F.R. § 363.5.

Subject to Section 8.04 of the Bancshares Bylaws and Section 9.04 of the Bank Bylaws, members of the Committee shall be appointed by and may be removed at any time by the Board. Unless a Chairperson is elected by the Board, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

Any Committee member may resign effective upon giving written notice to the Executive Chairman of the Board or the Corporate Secretary or the Board.

III. Qualifications

All members of the Committee shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement, and one person shall have past and/or current employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. The Board shall determine whether at least one member of the Committee qualifies as an "Audit Committee financial expert" in compliance with the criteria established by the SEC and other relevant regulations. The existence and identity of such member shall be disclosed in periodic filings as required by the SEC. The Committee financial expert will be identified in the minutes of the Committee and Company's Board.

IV. Meetings

The Committee shall hold at least four meetings per year and may hold additional and special meetings as needed or deemed appropriate. A majority of Committee members shall constitute a quorum, and a majority of the members present at any meeting shall decide any questions brought before the Committee. The Chairperson of the Committee is authorized to call or schedule regular and special meetings. Meetings may be held at any time, any place and in any manner permitted by applicable law and the Company's Bylaws.

Notice need not be given of regularly scheduled meetings of the Committee which are held at the time and place designated by the Chairperson with the Committee's consent. Notice of special meetings of the Committee shall be given to each member at least twenty-four (24) hours prior to such meeting if notice is given in person or by telephone, facsimile or other electronic transmission (*e.g.*, email) and at least five (5) days prior to such meeting if notice is given in writing and delivered

by courier or by postage prepaid mail. Such notice need not specify the business to be transacted at, nor the purpose of, the special meeting. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. The Committee may take any action without a meeting if one or more written consents setting forth the action are executed by all members of the Committee.

As part of its job to foster open communication, the Committee should meet periodically with management, Internal Audit and the independent registered public accounting firm in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Each regularly scheduled meeting shall include an executive session of the Committee absent members of management and on such terms and conditions as the Committee may elect. The Committee may request any employee of the Company's staff to attend for that portion of the meeting where their presence could contribute substantively to the subject of discussion.

In addition, the Committee should meet quarterly with the independent registered public accounting firm and management to discuss the annual audited financial statements or quarterly financial statements, including the Company's disclosure under the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section ("MD&A") and whether such MD&A is consistent with the financial statement and with other information known to management and the Committee.

The Corporate Secretary of the Board shall cause to be kept written minutes of all meetings of the Committee. To the extent practicable, the meeting agenda, draft minutes from the prior meeting and supporting materials shall be provided to the Committee members prior to each meeting to allow time for review, and copies of all such materials will be provided to the Board.

V. Responsibilities and Authority

The Committee shall have the following duties and responsibilities, subject to the Company's Bylaws:

1. Appoint or replace the independent registered public accounting firm. The Committee will be directly responsible for the compensation and oversight of the work of the independent registered public accounting firm (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent registered public accounting firm will report directly to the Committee.
2. Review the Company's quarterly and annual SEC filings including the financial statements, and management certifications.

3. Review and discuss with management, Internal Audit and the independent registered public accounting firm, the Company's audited annual financial statements and related footnotes and disclosure under MD&A. Based on such review and discussion, the Committee shall recommend inclusion of the financial statements in the Company's Annual Report on Form 10-K with the SEC or the release of any audited financial statements to the Board.
4. Discuss with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).
5. Review and pre-approve both audit and permissible non-audit services to be provided by the independent registered public accounting firm prior to the performance of that work (other than with respect to *de minimis* exceptions permitted by the Sarbanes-Oxley Act of 2002). This duty may be delegated to one or more designated members of the Committee with any such preapproval reported to the Committee at its next regularly scheduled meeting. The Committee may also adopt policies and procedures for the pre-approval of audit and permissible non-audit services. Approval of non-audit services shall be disclosed to investors as required by Section 13(a) of the Securities Exchange Act of 1934, as amended.
6. On an annual basis, review and discuss with the independent registered public accounting firm all significant relationships the independent registered public accounting firm has with the Company to determine and assess independence, qualification and performance. At least annually, obtain and review a report of the independent registered public accounting firm describing the internal quality control procedures, any material issues raised by the most recent internal quality control review, peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, respecting one or more audits carried out by the firm, and any steps taken to deal with any such issues.
7. Receive from the independent registered public accounting firm the communications required by Public Company Accounting Oversight Board Auditing Standard Number 1301 ("AS No. 1301") regarding the overall audit strategy, timing of the audit, and significant risks, and the results of the audit, including: (1) significant accounting policies and practices, (2) critical accounting policies and practices, (3) critical accounting estimates, (4) significant unusual transactions, (5) other information in documents containing audited financial statements, (6) difficult or contentious matters for which the

independent registered public accounting firm consulted, (7) management consultation with other accountants, (8) going concern, (9) uncorrected and corrected misstatements, (10) material written communications, (11) departure from the Auditor's Standard Report, (12) disagreements with management, (13) difficulties encountered in performing the audit, and (14) other matters arising from the audit significant to the oversight of the financial reporting process. The required communications need not be in writing unless otherwise specified in AS No. 1301, but the communications are required to be made to the Committee prior to the issuance of the independent registered public accounting firm's report.

8. Review, as necessary, with the Company's general counsel, outside legal counsel or, at the Committee's discretion, outside legal counsel of its choosing, legal matters that may have a material impact on the financial statements, the Company's compliance policies and any material reports or inquiries received from regulators or governmental agencies. Review with management and the Director of Internal Audit the Company's policies and procedures to ensure compliance with applicable laws and regulations.
9. Ensure that the Internal Audit function adheres to the Institute of Internal Audit's (IIA) International Professional Practices Framework (IPPF). Ensure that an External Quality Assessment Review of the Internal Audit function is performed at least once every five years and continuous improvement opportunities are communicated to the Committee by the Director of Internal Audit annually.
10. Oversee, review and approve all decisions regarding the appointment or removal of the Director of Internal Audit.
11. Oversee, review and approve the annual compensation and salary adjustments of the Director of Internal Audit.
12. Oversee, review and approve any Internal Audit outsourcing arrangements.
13. Make appropriate inquiries of management and the Director of Internal Audit to ascertain whether there are scope or budgetary limitations impeding the ability of the Internal Audit function to execute its responsibilities.
14. Review the Internal Audit function of the Company, and the annual Audit Plan. Assess the Internal Audit function's adherence to the annual Audit Plan. Review Significant Internal Audit reports, and monitor management's responses.
15. Approve the Internal Audit Charter annually.

16. Approve Internal Audit's risk assessment methodology.
17. Periodically consult with the independent registered public accounting firm and Internal Audit without the presence of management about internal controls and the completeness and accuracy of the Company's financial statements.
18. In consultation with the independent registered public accounting firm and Internal Audit, review the integrity of the Company's financial reporting processes, both internal and external. The review should include the adequacy and effectiveness of the accounting and financial controls of the Company and should set forth any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable.
19. Review regulatory matters that may have a material impact on the Company's financial statements, related Company compliance risk and programs, and reports received from regulators.
20. Provide oversight on significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by senior management and the Board.
21. Obtain reasonable assurance on the Bank's procedures for the prevention and detection of fraud, including actions implemented if a fraud is detected.
22. Review the independent registered public accounting firm's attestation and report on management's internal control report.
23. Review and discuss with management and the independent registered public accounting firm the basis for their respective reports issued pursuant to Part 363 of the Federal Deposit Insurance Corporation's regulations.
24. Ensure that suitable audits are made of the trust activities of the Bank, which audits generally shall be consistent with the standards that would apply if the Bank were a national bank.
25. Annually submit a report of the Committee to shareholders as required by the SEC. The report should be included in the Company's annual proxy statement.
26. Review and approve as necessary, the established Whistleblower Policy and Procedures for the confidential receipt, retention, and treatment of concerns regarding corporate accounting, internal accounting controls, and auditing matters. Review Whistleblower concerns received and the status of resolution of concerns.

27. Perform an annual self-assessment of the Committee's performance as well as the performance of its members.
28. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate. The Committee is authorized to access internal and external resources, as the Committee requires, to carry out its responsibilities.
29. If it so determines, investigate any matter brought to its attention that is within its authority.
30. Report Committee actions fully and promptly to the Board.

This Committee Charter shall be reassessed annually for adequacy and updated for any changes that are necessary as a result of new laws or regulations. The Committee shall review its own performance on an annually basis.

The Committee shall report regularly to the Board regarding the execution of its duties and responsibilities. The Committee's reports to the Board shall contain such information as the Committee and/or the Board may deem appropriate.

VI. Other

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations or to determine the effectiveness of the systems of internal controls regarding financial reporting. These are the responsibilities of management and the independent registered public accounting firm.

The duties and responsibilities of a member of this Committee are in addition to the duties set out for a member of the Board.

February 1, 2021