

December 22, 2022

VIA OVERNIGHT DELIVERY AND EMAIL

Secretary of the Company

R. Patrick Quinn
Senior EVP, General Counsel and Corporate Secretary
New York Community Bancorp, Inc.
102 Duffy Avenue
Hicksville, NY. 11801-3630
r.patrick.quinn@mynycb.com

Re: Shareholder proposal for 2023 Annual Shareholder Meeting

Dear Mr. Quinn,



The Unitarian Universalist Association (“UUA”), a shareowner of New York Community Bancorp, Inc. (“NYCB” or the “Company”), is hereby submitting the attached resolution for inclusion in the proxy statement in accordance with Rule 14a-8 of the general rules and regulations of the Securities Exchange Act of 1934. A representative of the UUA will attend the annual meeting to move the resolution as required by SEC rules. The resolution requests that our Board of Directors evaluate and report how the Company’s lobbying and policy influence activities (both direct and indirect through trade groups and other associations) align with the Paris Agreement goal to limit average global warming to “well below” 2°C above pre-industrial levels, and to pursue efforts to limit temperature increase to 1.5°C. The resolution further asks the Company to discuss plans to mitigate risks represented by any misalignment.

The Unitarian Universalist Association (“UUA”) is a faith community of more than 1,000 self-governing congregations that brings to the world a vision of religious freedom, tolerance, and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment valued at approximately \$230 million, the earnings from which are an important source of revenue supporting our work in the world. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an

24 Farnsworth Street, Boston MA 02210 | P (617) 742-2100 | F (617) 367-3237

uua.org

opportunity to bear witness to our values while we enhance the long-term value of our investments.

The UUA, through its Unitarian Universalist Common Endowment Fund, has continuously owned, for at least three year as the date hereof, at least \$2,000 worth of the Company's common stock, and we intend to continue to hold such shares through the date of the Company's annual meeting of shareholders in 2023.

The UUA is available to meet on Monday, January 9, Tuesday, January 10, and Friday, January 13, between 9am and 5pm EST on each day. We would also be happy to arrange for another mutually convenient time to discuss our proposal. I can be reached directly at (617) 948-4305 or amcgeorge@uua.org.

Very truly yours,



Andrew McGeorge
Treasurer and Chief Financial Officer

Enclosure: Shareholder resolution
Verification of stock ownership



Report on corporate climate lobbying in line with Paris Agreement

WHEREAS: United Nations Climate Change asserts that greenhouse gas emissions must decline by 45 percent from 2010 levels by 2030 to limit global warming to 1.5 degrees Celsius. If that goal is not met, even more rapid reductions, at greater cost, will be required to compensate for the slow start on the path to global net zero emissions.¹

Even with the recent passage of the Inflation Reduction Act, critical gaps remain between Nationally Determined Contributions set by the US government and the actions required to prevent the worst effects of climate change. Domestically and internationally, companies have an important and constructive role to play in enabling policymakers to close these gaps.

Corporate lobbying inconsistent with the Paris Agreement presents increasingly material risks to companies and their shareholders. Delays in emissions reductions undermine political stability, damage infrastructure, impair access to finance and insurance, and exacerbate health risks and costs. Further, companies face increasing reputational risks from consumers, investors, and other stakeholders if they appear to obstruct effective climate policy.

Particularly concerning are trade associations and other politically active organizations that say they speak for business but often present obstacles to addressing the climate crisis. Many of New York Community Bancorp's (NYCB) banking peers, including Truist², PNC³ and Fifth Third⁴ have disclosed trade association relationships.

NYCB originates multi-family and affordable housing loans. Lower-income communities are often more susceptible to the risks of climate change, and NYCB has taken steps to create climate resiliency for its vulnerable tenants (e.g., cost-effective solar panels) to protect its stakeholders⁵, and the Bank's political engagement activities should align with its climate ambition.

RESOLVED: Shareholders request that the Board of Directors conduct an evaluation and issue a report (at reasonable cost, omitting confidential or proprietary information) describing if, and how, NYCB's lobbying and policy influence activities (both direct and indirect through trade associations, coalitions, alliances, and other organizations) align with the goal of the Paris

¹ <https://unfccc.int/news/updated-ndc-synthesis-report-worrying-trends-confirmed>

² https://filecache.investorroom.com/mr5ir_truist/601/Truist%202021%20ESG%20and%20CSR%20Report.pdf

³ <https://www.pnc.com/en/about-pnc/corporate-responsibility/corporate-social-responsibility/governance-risk/political-standards.html>

⁴ <https://www.53.com/content/dam/fifth-third/docs/reports/political-contributions-report-2h-2022.pdf>

⁵ https://s22.q4cdn.com/437978920/files/doc_downloads/2022/10/NYCB-2022-Task-Force-on-Climate-Related-Financial-Disclosures-Report.pdf

Agreement to limit average global warming to “well below” 2°C above pre-industrial levels, and to pursue efforts to limit temperature increase to 1.5°C, and how NYCB plans to mitigate the risks presented by any misalignment. In evaluating the degree of alignment, NYCB should consider not only its policy positions and those of organizations of which the company is a member, but also the actual lobbying and policy influence activities.

SUPPORTING STATEMENT: In evaluating the degree of alignment between the Paris Agreement goals and the Company’s lobbying, the proponents recommend the Company include in its analysis its direct and indirect policy positions and lobbying actions, such as comment submissions, regarding climate provisions of key international, federal, and state legislation and regulation.

The proponents believe this request is generally consistent with the investor expectations described in the Global Standard on Responsible Climate Lobbying, and that this Standard is a useful resource for implementation.⁶

⁶ https://climate-lobbying.com/wp-content/uploads/2022/03/2022_global-standard-responsible-climate-lobbying_APPENDIX.pdf