

SOVEREIGN BANCORP, INC.

NOMINATING COMMITTEE CHARTER

Purpose

The purpose of the Nominating Committee (the "Committee") of the Board of Directors (the "Board") of Sovereign Bancorp, Inc. (the "Company") shall be to assist the Board through monitoring, oversight, review and modification of policies in matters of : (A) the recommendation to the Board of Director nominees and; (B) Ethics, Corporate Governance and the Company's Codes of Conduct, including Corporate Disclosure and Personal Securities Transactions. When exercising its powers, the Committee shall consider the Company's mission, vision and values as an integral element in its decision making process. To act in accordance with the highest standards of professional and ethical conduct is a matter of high priority for the Company's directors, officers and team members. .

Committee Membership

The Committee shall consist of no fewer than three members, each of whom shall be a director of the Company. Each member of the Committee shall meet the listing standards of the New York Stock Exchange relating to independence and all other applicable legal requirements. The Committee will also consider the absence or presence of material relationships with the Company which might impact independence. Members shall be appointed and removed by the Board. A majority of the members of the Committee shall constitute a quorum.

Meetings

Meetings of the Committee shall be held at least annually, and at such additional times as the Committee Chairman or as the Board may require. The Committee shall make reports to the Board when the Committee deems it appropriate or upon request of the Board.

Scope of Committee Authority and Responsibility

The scope of authority and responsibilities of the Committee are as follows:

1. Director Nomination and Qualification
 - developing and recommending to the Board criteria for the selection of new directors, criteria to include, but not be limited to, diversity, age, skills, experience, time availability (including the number of other boards on which the director candidate sits, in the context of the needs of the Board and the Company) and such other criteria as the Committee shall determine to be relevant at the time. The Committee shall have the power to apply such criteria in connection with the identification of individuals to be Board members, as well as to apply the standards for independence imposed by the

Company's listing agreement with the New York Stock Exchange and all applicable federal laws and the underlying purpose and intent thereof in connection with such identification process.

- When vacancies occur, or otherwise at the direction of the Board, actively seeking individuals whom the Committee determines meet such criteria and standards for recommendation to the Board.
- Having the sole authority to retain and terminate any search firm to be used to identify director candidates and having sole authority to approve the search firm's fees and other retention terms, at the Company's expense.
- In a manner determined by the Board, overseeing an annual performance evaluation of the Board, each director, the Committees of the Board, and management.
- Recommending to the Board, on an annual basis, nominees for election as directors for the next annual meeting of shareholders.
- Recommending to the Board the nominees for appointment to Committees of the Board on at least an annual basis.
- Committee shall make an annual report to the Board on succession planning. Committee shall make other reports to the Board when Committee deems it appropriate or upon request of the Board.

2. Ethics and Corporate Governance

- Reviewing Compliance with and making recommendations to the Board and management with respect to changes, alterations modifications, interpretation and enforcement of: (i.) the Company's Code of Conduct and Ethics; (ii.) the Company's Code of Ethics for the Chief Executive Officer and Senior Financial Officers; (iii.) the Company's Policy on Personal Securities Transactions; (iv.) the Company's Corporate Disclosure Policy; (v.) the Company's Policy on Material Non-Public Information and Personal Investing for Directors, Executive Officers and Affiliates;(vi.) the Company's Corporate Governance Guidelines; and, (vii.) such other policies of the Company, as the Committee or the Board deems necessary or desirable.
- Serving as the reviewing council for allegations of violations by the directors and executive officers of the policies identified above, as well as any other allegations of wrongdoing concerning directors and executive officers; making recommendations to the Board as to whether an internal investigation, outside investigation or some other action should be initiated by the Company and whether the Company should report any information to appropriate federal and/or state regulatory bodies. Allegations of wrongdoing or failure to comply with the provisions of paragraphs 2 and 3 of the Company's Code of Ethics for the Chief Executive Officer and Senior Financial Officers to the extent the issue relates to accounting and disclosures and regulations of the SEC, the NYSE, the OTS or other bank regulatory authority, and paragraph 4 of such Code to the extent such misrepresentation or omission relates to financial statements or related financial information will be referred to the Audit Committee for action

3. Miscellaneous

- Annually reviewing its own performance.

- Taking such other action as authorized by the Board.

Access, Authority and Reliance

1. In carrying out its responsibilities, the Committee shall have access to all the Company's books, records, directors, officers and team members.
2. Committee may form and delegate authority to subcommittees or members when appropriate.
3. The Committee shall have the authority to consult with the Company's counsel. It shall also have the authority to employ any other counsel of its selection, at the Company's expense, should the Committee deem it desirable and appropriate to do so.
4. The Committee, and each member of the Committee in his or her capacities as such, shall be entitled to rely, in good faith, on information, opinions, reports or statements, or other information prepared or presented to them by (i) officers and other employees of the Company or Sovereign Bank, whom such member believes to be reliable and competent in the matters presented, (ii) counsel, public accountants or other persons as to matters which the member believes to be within the professional competence of such person.

Confidentiality

In order to facilitate the full development and examination of issues brought before the Committee and to encourage directors, officers and team members to fully and frankly communicate with the Committee, all proceedings and records of the Committee shall be strictly confidential, except to the extent required by law or regulation or by a court of law.

Minutes

Minutes of each meeting will be compiled by the Company's Corporate Secretary who shall act as Secretary to the Committee, or, in the absence of the Corporate Secretary, by an Assistant Corporate Secretary of the Company who is also a member of the Company's internal legal staff, or any other person designated by the Committee.

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