



**OceanFirst Financial Corp.**

**Dividend Reinvestment and  
Stock Purchase Plan**



Dear Shareholder:

We are excited to offer you the opportunity to increase your investment in our common stock through a cost effective and convenient Dividend Reinvestment and Stock Purchase Plan (the "Plan").

OceanFirst Financial Corp. instituted this Plan to provide shareholders with a convenient, economical and systematic way to increase their ownership in the Company. The Plan provides shareholders with the opportunity to automatically reinvest their cash dividends in additional OceanFirst Financial Corp. common stock, as well as the option to make additional voluntary cash investments. Participation in the Plan is free and, as an added benefit to our existing shareholders, the Company assumes all administrative costs and broker commissions.

The enclosed brochure describes the terms and conditions of the Plan in detail. To enroll, simply complete the authorization form found at the end of the brochure and mail it to our transfer agent, American Stock Transfer and Trust Company LLC.

We continue to work toward enhancing the value of your investment in OceanFirst Financial Corp. and thank you for your continued support and interest in our Company.

Sincerely,

A handwritten signature in black ink, appearing to read "John R. Garbarino", with a large, sweeping flourish at the end.

John R. Garbarino  
Chairman and Chief Executive Officer

# **Dividend Reinvestment and Stock Purchase Plan**

## **PURPOSE OF THE PLAN**

The purpose of the OceanFirst Financial Corp. ("OCFC") Dividend Reinvestment and Stock Purchase Plan (the "Plan") is to provide eligible shareholders with a simple, convenient and economical way to reinvest the cash dividends paid on OCFC common stock and also make voluntary cash investments in additional shares.

## **ELIGIBILITY**

All shareholders are eligible to participate in the Plan, however, if your shares are held in the name of a broker, bank or nominee (i.e., "street name") you should make appropriate arrangements with your broker, bank or nominee to participate in the Plan.

## **AUTOMATIC DIVIDEND REINVESTMENT**

By your request prior to dividend payment time, our transfer agent, American Stock Transfer & Trust Company LLC ("AST"), can automatically reinvest up to the full amount of your dividends, by buying additional shares of OCFC common stock in the open market.

Even if your dividend is not large enough to buy a whole share of OCFC common stock, you will be credited with a fractional share computed to three decimal places. Fractional shares start earning dividends toward the next dividend payment the same way full shares do.

Under the Emergency Stabilization Act passed by Congress in 2008, you must reinvest at least 10% of your dividends to be considered a Dividend Reinvestment account.

## **VOLUNTARY CASH INVESTMENTS**

Irrespective of the size of your cash dividend on existing shares, under the Plan you have the option of adding to your investment with voluntary cash payments. After your first dividend has been invested, you may invest from \$100 to \$5,000 per calendar quarter in additional shares of OCFC. Cash investments may be made during the period beginning with the first day of each calendar quarter up through two (2) business days before such quarter's dividend payment date. Investments received either before or after this period will be returned to the participant. Funds will be accumulated during the period without interest, and used to purchase OCFC common stock on or

immediately following the dividend payment date.

#### **PURCHASE PRICE**

All shares purchased with either reinvested dividends and/or voluntary cash investments will be made at the then current market price of OCFC common stock.

#### **NO ADMINISTRATIVE FEES OR BROKER COMMISSIONS**

All administrative costs and broker commissions on share purchases, if any, are paid by OCFC. As a result, the entire dollar amount of your cash dividend or voluntary cash payment will be invested in stock.

#### **SIMPLIFIED RECORDKEEPING**

You will receive a detailed statement showing the total cash dividends received, the number of shares purchased and total shares held in the Plan after each investment is made.

#### **ADMINISTRATOR**

The Plan is administered by AST, transfer agent for OCFC.

Once you have enrolled in the Plan, you do not need to take any further action unless you opt to make voluntary cash investments. AST will handle all the details of each transaction.

#### **HOW TO PARTICIPATE**

If you wish to reinvest your dividends automatically or make voluntary cash investments in OCFC common stock, simply complete the enclosed authorization form and mail it to AST. Send all communications to the following address:

American Stock Transfer  
& Trust Company LLC  
Attn: Plan Administration Department  
P.O. Box 922, Wall Street Station  
New York, NY 10269-0560  
Telephone Inquiries: (877) 724-6454

Please do not send stock certificates or dividend checks to AST when starting the investment of your dividends. All correspondence or questions about the Plan should be sent to AST at the above address and should include a reference to "OceanFirst Financial Corp. (OCFC)". Please do not send correspondence to OCFC.

#### **TAX CONSEQUENCES**

Under IRS regulations cash dividends are taxable, whether or not they are reinvested through the Plan.

Administrative fees and brokerage commissions on purchased shares, if any, paid by the Company on behalf of participants are considered taxable income as well. AST will send all applicable tax information to you shortly after the close of each year. Participants should consult their tax advisor(s) as to the particular tax consequences of their individual participation in the Plan.

## TERMINATION

No permanent commitment is required. You may withdraw full shares from your account at any time and you can terminate your participation in the Plan at any time up to the next dividend record date. Simply write to AST. If you terminate, stock certificates will be issued in your name. Or, if you so direct, your shares will be sold for you at the then current market price. At the time of termination, any fractional shares will be converted to cash based upon the then current market price. A check for the proceeds will be sent to you.

## TERMS AND CONDITIONS

1. As Plan Administrator, AST will establish a dividend reinvestment account for each eligible shareholder authorizing his or her participation in the Plan. AST will credit to the account of each participant in the Plan funds received by AST from each of the following sources:

(i) all cash dividends received from OCFC

(a) by AST as administrator for participants on all shares of OCFC Common Stock ("Shares") registered in the participant's name; and

(b) by AST on all whole Shares and fractional Share equivalents credited to the participant's account

(ii) all voluntary cash investments pursuant to item 3 below received by AST from participants.

2. Acting as administrator for each participant, AST will apply the funds credited to the participant's account pursuant to item 1 above, to the purchase of whole and fractional Shares and will credit the number of Shares so purchased to the participant's account. As provided by item 3 below, Shares may be purchased

for the participant's account with the credited funds received by AST from any source specified in item 1 above. Such purchases may be made on any securities exchange where OCFC common stock is traded, in the over-the-counter market, or in negotiated transactions, and may be executed on such terms as to price, delivery, and otherwise as AST may determine. Voluntary cash investments may only be made with respect to a participant's account in which the participant reinvests dividends through the Plan.

3. In addition to reinvesting dividends, participants have the additional option to send AST cash payments in the form of a check or money order payable to "American Stock Transfer & Trust Company LLC" in any amount from \$100 to \$5,000 (U.S. currency) per calendar quarter. Such voluntary cash investments must be accompanied by the tear-off remittance coupon attached to the account statement described in item 5 below in order to assure proper identification of your account. You can also make optional cash payments online at [www.amstock.com](http://www.amstock.com). AST will credit such voluntary cash investments to the account of the participant and apply such funds to the purchase of Shares for the participant's account. AST will accumulate all cash investments within the allowed time period without interest. All cash investments must be received during the period beginning with the first day of each calendar quarter up through two (2) business days before such quarter's dividend payment date. Such properly received funds will be used to purchase Shares, generally on the dividend payment date; however, such purchases may extend over as many as thirty (30) days. Investments received either before the first day of the calendar quarter or after two (2) business days before the quarter's dividend payment date will be returned to the participant. A participant may withdraw the entire cash investment by written notice received by AST no less than two (2) business days before such payment is to be invested. If your voluntary cash investment check is returned unpaid, AST will consider the request for investment of such money null and void and shall immediately remove from the participant's account the number of Shares necessary to satisfy any uncollected amounts, including costs. If the net proceeds of the sale of such Shares are insufficient to satisfy the balance of such uncollected amounts and/or costs, the participant shall be responsible for the deficiency. AST may also sell additional shares from the participant's account to cover any differences as well as any fees charged for the return of the check.

4. In making purchases for the participant's account, AST may commingle the participant's dividends and

voluntary cash investments with dividends and voluntary cash investments, respectively, of other participants; however, dividends will not be commingled with voluntary cash investments. In the case of each purchase, the price at which AST shall be deemed to have acquired Shares for the participant's account shall be the average price of all Shares purchased for participants in the Plan with the aggregate funds used for such purchase. AST will hold the Shares of all participants in the Plan, in its name or in the name of its nominee. AST shall not bear any responsibility for any fluctuation in the market value of the Shares purchased for the participant's account. Dividends will be reinvested as soon as possible within thirty (30) days after the dividend payment date.

5. As soon as practicable after each investment, AST will mail to each participant a statement describing the transaction(s) in the participant's account subsequent to those described in the previous statements.

6. No certificates representing Shares purchased for the participant's account will be issued to the participant unless the participant so requests or until their account is terminated and the participant so elects as provided in item 7 below. Such requests and elections must be made in writing to AST, and must be made after the purchase of the Shares for the participant's account to which such request relates. No charge will be made for the issuance of one or more certificates, for all or part of the whole Shares credited to the participant's account. No certificate will be issued for any fractional Shares. Fractional shares will be paid to the participant in cash.

7. Participants in the Plan may terminate participation in the Plan at any time, by giving written notice of termination to AST. Participation in the Plan may also be terminated by AST by giving written notice to the participant whenever the participant no longer owns Shares directly, provided that AST may apply any funds in the participant's account to the purchase of additional shares. Together with the giving of written instructions by the participant to AST to terminate the participant's account or in written response to AST's notice of termination of the participant's account, the participant shall elect whether to receive a certificate or certificates representing the whole Shares accumulated in the participant's account or whether the participant wishes AST to sell, as the participant's agent, all or part of such Shares and deliver to the participant the proceeds of such sale. Shares to be sold may be aggregated with those of other terminating participants, in which case the proceeds to each participant will be based on the average sales price. In all cases of termination, fractional Shares

accumulated in the participant's account will be paid for in cash.

8. Participants in the Plan may choose to deposit for safekeeping at AST, existing OCFC common stock certificates, free of charge. Delivery of certificates is at the risk of the shareholder. For your protection, we suggest sending certificate(s) by insured, registered return receipt mail, to American Stock Transfer & Trust Company LLC, Attn: Plan Administration Department, P.O. Box 922 Wall Street Station, New York, NY, 10269-0560. Postal insurance should reflect 2% of the approximate market value of the Shares, which is your cost of posting a bond to have certificates replaced if they should be lost in the mail. Written instructions of safekeeping and a copy of the top portion of your account statement should accompany your certificate(s).

9. If AST is unable to apply all dividends and voluntary cash investments to the purchase of additional Shares within the time periods set forth herein due to the unavailability of sufficient Shares, then any Shares that AST is able to purchase will be credited to participants and any dividends that are not used for reinvestment and additional purchases will be returned to such participants.

10. Any shares distributed by OCFC as a result of a stock dividend or stock split on Shares held under the Plan for a participant will be credited to the participant's account. In the event that OCFC makes available to its shareholders rights to purchase additional Shares, or any other securities, participants in the Plan will receive a subscription warrant for all such rights directly from AST. Transaction processing may either be curtailed or suspended until the completion of any stock dividend, stock split or corporate action.

11. Neither AST, its nominee or OCFC shall have any responsibility or liability beyond the exercise of ordinary care for any action taken or omitted pursuant to this agreement, nor shall they have any duties, responsibilities, or liabilities except such as are expressly set forth herein. Neither shall they be liable hereunder for any act done in good faith or for any good faith omissions to act, including, without limitation, failure to terminate a participant's account prior to receipt of written notice of his or her death or with respect to the prices at which Shares are purchased or sold for the participant's account and the terms on which such purchases and sales are made, subject to applicable provisions of Federal Securities Laws.

12. In connection with any matter requiring the vote of shareholders of OCFC, participants are entitled to direct AST to vote all shares held on their account in the Plan. AST will send to each participant a form of proxy representing all Shares held by the participant in the Plan and in the participant's own name. If a participant does not direct AST as to how said Shares are to be voted, AST will not vote such Shares.

13. Any notice, instruction, request or election which by any provision of the Plan is required or permitted to be given or made by the participant to AST shall be in writing to American Stock Transfer & Trust Company LLC, Attn: Plan Administration Department, P.O. Box 922 Wall Street Station, New York, NY, 10269-0560.

14. Any notice or certificate which by any provision of the Plan is required to be given by AST to the participant shall be in writing to the participant at the participant's last address as it appears on AST's record. The participant agrees to notify AST in writing of any change of address.

15. Participants have no right to draw checks or drafts against, or pledge Shares held in the participant's account, or to give instructions to AST in respect of any Shares or cash held therein, except as expressly provided herein.

16. This Agreement may be amended, supplemented or terminated by OCFC at any time or times by mailing appropriate notice at least thirty (30) days prior to the effective date thereof to the participant at the participant's last address of record. The amendment or supplement shall conclusively be deemed to be accepted by the participant unless prior to the effective date thereof AST receives written notice of the termination of the participant's account.

17. This Agreement and the authorization form signed by the participant (which is deemed a part of this Agreement) and the participant's account shall be governed by and construed in accordance with the laws of the United States of America and the State of New Jersey. This Agreement cannot be changed orally.

OCEANFIRST FINANCIAL CORP. DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN AUTHORIZATION FORM

I (we) hereby appoint the Plan Administrator, American Stock Transfer and Trust Company LLC, as agent to enroll me (us) in the OceanFirst Financial Corp. Dividend Reinvestment and Stock Purchase Plan (the "Plan") as indicated below, with the option of submitting voluntary cash payments of \$100 to \$5,000, on a quarterly basis.

I (we) understand that participation in the Plan is subject to the terms and conditions described in the brochure accompanying this form. I (we) further understand that investment options or withdrawal from the Plan can be done at any time by notifying, in writing, of my (our) intentions to the agent, American Stock Transfer & Trust Company LLC, Attn: Plan Administration Department, P.O. Box 922 Wall Street Station, New York, NY, 10269-0560.

All shareholders whose name(s) appear on the stock certificate must complete and sign the authorization form.

My (our) investment options are as follows:

\_\_\_\_\_  
Shareholder Signature, (All Shareholders must sign) \_\_\_\_\_ Date

\_\_\_\_\_ Full Dividend Reinvestment

I want to reinvest all cash dividends on shares now or subsequently registered in my name and account.

\_\_\_\_\_  
Print Shareholder Name, (Exactly as appears on Certificate) \_\_\_\_\_ Tax Identification Number

\_\_\_\_\_  
Shareholder Signature, (All Shareholders must sign) \_\_\_\_\_ Date

\_\_\_\_\_ Partial Dividend Reinvestment

\_\_\_\_\_  
Print Shareholder Name, (Exactly as appears on Certificate) \_\_\_\_\_ Tax Identification Number

I want to reinvest cash dividends on some of the shares currently registered in my name and account and continue to receive cash dividends on the remaining shares. Please reinvest the cash dividends only on the number of shares specified above.\*

\_\_\_\_\_  
Address

\_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

\*Under the Emergency Stabilization Act passed by Congress in 2008, you must reinvest at least 10% of your dividends to be considered a Dividend Reinvestment account.

## INVESTOR RELATIONS CONTACT

Jill Hewitt  
OceanFirst Financial Corp.  
975 Hooper Avenue  
Toms River, New Jersey 08754-2009  
(732) 240-4500, ext. 7513

## FOR TRANSACTION PROCESSING

Mail to:  
American Stock Transfer and Trust Company LLC  
P.O. Box 922, Wall Street Station  
New York, New York 10269-0560  
(877) 724-6454

## FOR INQUIRIES REGARDING YOUR ACCOUNT

Mail to:  
American Stock Transfer and Trust Company LLC  
6201 15<sup>th</sup> Avenue  
Brooklyn, New York 11219  
(877) 724-6454