

CAPITAL ONE FINANCIAL CORPORATION

COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

AMENDED AND RESTATED CHARTER

I. Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Capital One Financial Corporation (the "Corporation") to assist the Board by (i) managing and monitoring the officer title, salary, bonus, employee benefit plans (including material incentive plans) for the employees of the Corporation and its affiliates, generally; (ii) approving or recommending to the Independent Members (as defined below) or the full Board, as appropriate, compensation and benefit plans for the directors, the Chief Executive Officer and Senior Management (as defined below), specifically; (iii) reviewing and recommending to the Board the Corporation’s annual Compensation Discussion and Analysis disclosure for inclusion in the Corporation’s annual report or proxy statement to stockholders; and (iv) carrying out such other responsibilities and activities as may be required, from time to time, by law or regulation. References in the charter to the Corporation shall be deemed to include its subsidiaries unless the text requires otherwise.

II. Membership

The Committee shall be composed of at least three (3) members, all of whom shall meet the independence requirements of the New York Stock Exchange. The Board shall have the authority to fill any vacancies and shall have the power to remove any Committee member for any reason.

III. Meetings

The Committee shall meet no less frequently than approximately quarterly during the year and hold such special meetings as called by the Chair of the Committee or a majority of the members of the Committee.

IV. Authority and Responsibilities

A. General Duties

1. Review and reassess annually the adequacy of this Charter and submit it to the Board for approval.

2. Maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities.
3. Conduct an annual evaluation of the Committee's performance of its responsibilities.
4. If the Committee desires to engage special legal or other consultants to advise the Committee, retain and terminate such consultants and approve such consultants' fees and other retention terms.
5. Delegate authority as the Committee deems appropriate in furtherance of its responsibilities to one or more subcommittees of directors or management, but if so delegating, the Committee shall retain accountability for any matters so delegated.
6. In addition to the activities enumerated herein, perform any other activities consistent with this Charter, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate or as required by law or regulation.

B. Duties Relating to Board Compensation

7. Review periodically and recommend to the Board the annual compensation, including any fees for attending Board and committee meetings, to be paid to, and the stock and other benefit plans for, directors who are non-salaried officers of the Corporation or a subsidiary thereof.

C. Duties Relating to Officer Appointments and Compensation

8. Recommend to the Board, at its annual organization meeting, the election or re-election of all officers of the Corporation and its federally regulated direct subsidiaries, or recommend to the Board the manner in which such officers shall be chosen.
9. Review the Corporation's goals and objectives relevant to compensation and oversee the Corporation's policies and programs relating to compensation and benefits available to Senior Management to ensure that they align with such goals and objectives; review relevant market data in establishing compensation and benefits as provided below; oversee incentive compensation programs for Senior Management and others who can expose the Corporation to material risk to ensure they are designed and operated in a manner that achieves balance and is consistent with safety and soundness; and review data and analyses to allow an assessment of whether the design and operation of incentive

compensation programs are consistent with the Corporation's safety and soundness as provided under applicable regulatory guidance.

10. Evaluate and recommend to the Independent Members the Chief Executive Officer's compensation in light of the Independent Members' assessment of his performance and anticipated contributions with respect to the Corporation's strategy and objectives.
11. With respect to Senior Management other than the Corporation's Chief Executive Officer, review and recommend to the Independent Members the salary levels, incentive awards, perquisites and termination arrangements (either specifically, or programmatically on a periodic basis) thereof and to the Board the hiring or promotion thereof.
12. For purposes of this Charter, "Senior Management" shall mean the "executive officers" of the Corporation as defined under Section 16 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, and "Independent Members" shall mean all members of the Board who meet the independence requirements of the New York Stock Exchange.

D. Duties Relating to Annual and Long Term Incentive and Other Compensation and Benefit Plans

13. Recommend to the Board the adoption or termination of any broadly-based or executive compensation or benefit plans.
14. Act as the Committee for, or oversee management with respect to, the Corporation's compensation and benefit plans, as appropriate under the documents establishing such plans, including:
 - a. administration and oversight of applicable systems and procedures;
 - b. amendment, modification and interpretation (but not termination) of such plans;
 - c. adoption, amendment or revision of the rules and regulations for such plans or the administration thereof; and
 - d. receipt of reports from management regarding management's fulfillment of its responsibilities under such plans.
15. Review and approve participation in the Corporation's executive compensation or benefit plans by incumbent name or category of position.
16. Administer awards and compensation programs and plans, if any, intended by the Committee to qualify for an exemption under Section

162(m) of the Internal Revenue Code of 1986, as amended, according to the terms of such awards, programs and plans.

17. Approve the aggregate amount of annual cash incentive payments for employees, including executives, of the Corporation.
18. Approve the material terms regarding each broadly-based or individual equity incentive award, including the award recipients, the value of the award to be granted (or the number of shares of the Corporation's common stock underlying such award), and the date of the grant of such award.
19. Decide questions and settle controversies and disputes that may arise in connection with any of the Corporation's annual or long-term incentive or other compensation plans approved by the Committee.
20. Approve contributions by the Corporation to any employee savings plan and any defined contribution or defined benefit retirement plan.

E. Duties Relating to the Annual Proxy Statement

21. Review and discuss with management the Corporation's disclosures under the "Compensation Discussion and Analysis" section of the Corporation's annual report on Form 10-K or proxy statement prior to filing with the Securities and Exchange Commission.
22. Based on such review and discussion, recommend to the Board of Directors that such Compensation Discussion and Analysis be included in the Corporation's annual report on Form 10-K or proxy statement.
23. Review and approve the report of the Committee required by the rules of the Securities and Exchange Commission to be included in the Corporation's proxy statements for meetings at which directors are to be elected.

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Approved by the Committee and the Board on January 31, 2012.