

UNITED FINANCIAL BANCORP, INC.
UNITED BANK
Audit Committee Charter

For purposes of this Charter, the term "Bank" shall include United Bank and United Financial, Bancorp, Inc. its parent holding company, as appropriate. The Audit Committee of the Board of Directors of the Bank shall operate within their terms of reference set out in this Charter.

I. PURPOSE

There shall be a Committee of the Board of Directors to be known as the Audit Committee (the "Committee"). The primary purpose of the Audit Committee is to provide assistance to the Bank's Board of Directors in fulfilling its oversight responsibilities to the shareholders, potential shareholders and investment community in its oversight of internal accounting and operational controls as well as the regulatory compliance activities of the Bank and its subsidiaries. The Committee's mandate includes the following: (i) To assist the Board of Directors with its oversight of the integrity of the Bank's financial statements, the financial reporting process and the systems of internal controls regarding finance, accounting, legal and regulatory compliance and public disclosure of financial information; (ii) To establish qualifications for, select and appoint the Bank's independent auditors and internal auditors, pre-approve all audit and non-audit services to be provided, and establish the fees and other compensation to be paid to the independent and internal auditor; (iii) To oversee and monitor the independence and the performance of the Bank's independent auditors and internal audit function; (iv) To provide oversight of the Bank's risk management activities by reviewing the accounting, financial reporting and internal control practices as well as the Compliance Policy and Compliance Program of the Bank; (v) To monitor the performance of the Bank's compliance function; (vi) To establish procedures for the receipt, retention and treatment of complaints received by the Bank regarding accounting, internal controls, or auditing matters; including confidential, anonymous submissions by the Bank's employees of concerns regarding accounting, internal controls or auditing matters; (vii) To ensure appropriate Bank management action is taken to address existing or potential control issues brought to the attention of the Committee by the Bank's personnel, internal or external auditors, or regulators; (viii) To prepare and approve the Audit Committee report required by the Securities and Exchange Commission to be included in the annual proxy statements, and (ix) the fulfillment of the other responsibilities set out herein. In so doing, it is the responsibility of the Audit Committee to maintain free and open communication between the Board of Directors, the independent auditors, the internal auditors, and Bank management.

II. COMPOSITION

The Audit Committee shall be comprised of no fewer than three non-employee members of the Bank's Board of Directors, all of whom are free of any relationship that, in the opinion of the Board of Directors, would interfere with their exercise of independent judgment as a Committee member and all of whom satisfy the independence, experience and expertise requirements of the NASDAQ, the Securities and Exchange Commission (the "SEC") and any other applicable laws and regulations. At a minimum, a member of the United Bank Audit Committee will not be considered "Independent" if, among other things, the Director:

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- Has been employed by the Bank or its affiliates in the current year or past three years.
- Accepts directly or indirectly any consulting, advisory or other compensatory fee from the Bank or any affiliate thereof, other than in his or her capacity as a member of the Audit Committee, the Board, or any other Board committee and other than fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Bank, provided such compensation is not contingent in any way on continued service.
- Has accepted or has an immediate family member who has accepted any compensation from the Bank or its affiliates in excess of **\$120,000** during any of the three previous fiscal years (except for board services, retirement plan benefits, or non-discretionary compensation).
- Has an immediate family member who is, or has been in the past three years, employed by the Bank or its affiliates as an executive officer.
- Has been or has an immediate family member who has been, a partner, controlling shareholder or an executive officer of any "for profit" business to which the Bank made or from which it received, payments (other than those which arise solely from investments in the Bank's securities) that exceed five percent of the Bank's consolidated gross revenues for that year, or \$200,000, whichever is more, in any of the past three years.
- Has been employed as an executive of another entity where any of the Bank's executives serve on that entity's compensation committee.
- Has been or has an immediate family member who has been a current partner of the Bank's outside auditor, or was a partner or an employee of the Bank's outside auditor, who worked on the Bank's audit at any time during any of the past three years.

All of the members of the Audit Committee must have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements. At least one member of the Committee will qualify as an audit committee "financial expert" as defined by the SEC. The members of the Audit Committee and its Chair shall be appointed by the Board of Directors on the recommendation of the Governance Committee at least annually.

III. MEETINGS

The Committee shall meet at the call of the Chair and such meetings may be in person or by conference call. The Committee shall meet at least quarterly. At least a majority of the members of the Committee must be in attendance for a quorum. The Committee may also act by unanimous written consent.

The Committee shall maintain a free and open communication with the external auditors, the internal auditors and management. The Committee shall meet at least quarterly with the Bank's Director of Internal Audit and at least semi-annually with the independent auditors and Chief Financial Officer in separate executive sessions. The Committee may also meet in executive session with various Bank officers in order to assist in the identification of significant risks and regulatory compliance issues. The Committee shall provide approved minutes of its meetings to the full Board and provide additional commentary on material items in the discretion of the Committee Chair.

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At least annually, the Audit Committee will hold one executive session with the independent auditor at an off-site location.

IV. AUDIT COMMITTEE RESPONSIBILITIES

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine if the Bank's financial statements are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent accountant.

Administrative

1. Review and reassess the adequacy of this Charter at least annually and recommend proposed changes to the Board of Directors for approval.
2. Review at least annually with the full Board of Directors, the independence and expertise requirements of each Audit committee member. The results of such review including discussions and deliberations will be documented in the minutes of the Board meeting.
3. Report through its Chair to the Board of Directors at the Board's next regularly scheduled meeting to the Board of Directors, making recommendations that the Audit Committee deems appropriate.

Financial Reporting

4. Review the Bank's quarterly financial statements and annual audited financial statements with management and the independent auditor prior to filing with the SEC, including any certification, report, opinion or review rendered by management or the independent auditor in connection with the foregoing.
5. Prepare the Audit Committee report required by the rules of the SEC to be included in the Bank's annual proxy statement.
6. Review earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, if any.
7. Review and discuss with the independent auditors, internal auditors and management any new or significant changes in accounting policies or regulatory requirements and the implications of these on the Bank's financial reporting.

Independent Auditor

8. Ensure the independent auditor is registered with the Public Company Accounting Oversight Board (PCAOB) and reports directly to the Audit Committee.
9. At least annually, meet with the independent auditor to review the scope of their proposed audit of the Bank's financial statements and the audit procedures to be used and formally approve the Audit Plan and engage the independent auditor. Tax services and other non-audit services not explicitly prohibited under section 201 of the Sarbanes-Oxley Act of 2002, may be provided by the independent auditor with the Audit Committee's pre-approval. The Committee shall select, appoint and oversee the work of the Bank's independent auditors in connection with the preparation and issuance of any audit or non-audit report or related work.
10. All audit and non-audit services (to the extent permitted under applicable law) to be provided to the Bank shall be pre-approved by the Committee. The Committee shall also approve the appointment of independent auditors performing separate audits on Bank subsidiaries or conducting other special audits, such as those required by government agencies or regulations, and the associated fees to be

paid to the independent auditors for these services. On an annual basis, the Committee shall review the Pre-Approval Policy, a copy of which is attached hereto as Appendix B.

11. Review with the independent auditor, any problems or difficulties the auditor may have encountered in preparing the Bank's financial statements or other financial reports and any management letter provided by the auditor and management's response. Resolve any disputes between management and the independent auditor that may have arisen in connection with the preparation of such statements and reports.
12. Review with management and the independent auditor, the effect of regulatory and accounting initiatives and any correspondences with regulators or governmental agencies which raise material issues regarding the Bank's financial statements or accounting policies. Obtain and review, at least annually, the independent auditor's formal written report delineating all relationships between the independent auditors and the Bank, consistent with Independence Standards Board Standard 1. The Committee shall review the report and discuss with the independent auditors any relationships or services that may impact their objectivity and independence describing its independence and discuss all significant relationships which could impair its independence.
13. At least annually, the Committee shall review the experience and qualifications of senior members of the independent auditing team and shall obtain and review a report by the independent auditors describing: the independent auditors' internal quality-control procedures, any material issues raised by the most recent internal quality control review, or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues. The Committee shall evaluate the performance of the independent auditors on an annual basis and report to the Board regarding the selection, continued appointment, replacement or termination of the independent auditors.
14. Discuss matters required to be communicated to the Audit Committees in accordance with AICPA Statement on Auditing Standards (SAS) No. 61, *Communication With Audit Committee*.

Internal Audit Function

1. Not less than annually, review and approve the annual Audit Plan developed by the internal auditors.
2. Periodically review the activities, organizational structure and qualifications of the internal audit department, including the procedure for assuring the implementations of accepted recommendations made by the independent auditors, regulators and internal auditors.
3. Annually review the performance and compensation of the Bank's Director of Internal Audit and make recommendations to the Board with respect to the reappointment or replacement of the Director of Internal Audit.
4. Review significant reports prepared by the Internal Audit Department, together with Management's response thereto.
5. At least once a year, the Committee should discuss the Bank's internal audit function with the independent auditors, as well as any recommended changes.
6. Review and approve the Bank's Internal Audit Responsibility Statement on an annual basis.
7. Oversee and evaluate the Bank's internal audit function including: the independence and objectivity of the internal auditor's reporting obligations; performance of the Director of Internal Audit; the adequacy of the annual audit risk assessments; plans and programs to promote a safe and sound operating environment, and the coordination of the internal Audit Plans with the independent auditor.
8. Approve all decisions regarding the approval and removal of the Director of Internal Audit.

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9. The Chairman of the Audit Committee will have authority to approve internal audit special investigations which have not been included as part of the current Audit Plan.

Financial Reporting Principles and Internal Controls

10. Consult with management, the independent auditor and the internal auditor regarding the integrity of the Bank's financial reporting processes (internal and external) and meet with management to review the Bank's major financial risk exposures and the steps management has taken to monitor and control such risks.
11. Review and discuss where appropriate any significant changes to the Bank's accounting or auditing principles and practices as suggested by management, the independent auditor or the internal auditor.
12. Review and discuss periodically, as necessary, with the independent auditors and the Director of Internal Audit the adequacy of the Corporation's internal accounting controls, the Corporation's financial, auditing and accounting organizations and personnel, and the Corporation's policies and compliance procedures with respect to business practices.
13. Review recommendations made by the independent or internal auditors and management's response.

Other Duties

Establish and ensure that procedures are in place for the receipt, retention and treatment of complaints received by the Bank regarding accounting, internal accounting controls or auditing matters, including any confidential anonymous submissions by Bank employees of concerns regarding accounting, internal controls or auditing matters, to ensure that Management takes appropriate action to address any such issues brought to the attention of the Committee by the Bank's personnel, internal or external auditors, or regulators. The Committee has authority to investigate matters brought to its attention through the Bank's Whistleblower Policy and shall also undertake any special reviews or procedures requested by the Board.

14. Annually review the Bank's Whistleblower Policy and investigate matters brought to its attention through such policy.
15. Oversee the Bank's compliance function and ensure the overall compliance program and procedures are adequate. At least annually, The Committee shall review the Bank's Compliance Policy and Compliance Program and approve any updates or modifications..
16. The Committee shall review the minutes of the Bank's Management Risk Committee.
17. Periodically review with Management the status of legal matters that may have a material impact on the Bank's financial statements, compliance policies or inquiries from regulators as well as any complaints by employees (either past or present) made to the Connecticut Commission on Human Rights and Opportunities.

V. INDEPENDENT AUDITOR RESPONSIBILITIES

1. Each year the Independent Auditing Firm will present their Audit Plan and the estimated fees for performing the annual audit in the form of an engagement letter. This engagement letter will be presented to the Audit Committee for their approval and acceptance.
2. The Independent Auditors will meet with the Audit Committee to review the Audit Plan and results of their annual audit and to discuss any concerns of the Independent Auditors including those items cited in the Management Letter on the Bank's internal control function.

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3. The Independent Auditors will discuss with the Audit Committee the matters required by Generally Accepted Auditing Standards (GAAS), FDICIA, and any other regulatory standards.
4. The Independent Auditor will report directly to the Audit Committee concerning audit findings and recommendations.

VI. DELEGATION TO SUBCOMMITTEE

The Audit Committee may, at its discretion, delegate any portion of its duties and responsibilities to a subcommittee of the Audit Committee or a member of the Audit Committee as permitted by law or the rules of the NASDAQ.

VII. RESOURCES AND AUTHORITY

In discharging its responsibilities, the Audit Committee shall have full access to the Bank's outside legal counsel, the Director of Internal Audit, the independent auditor, members of other Board committees and anyone in the organization that it deems necessary to provide advice to the Committee for any matters related to the discharge of the Audit Committee's duties and responsibilities. In addition, the Audit Committee is empowered to investigate or authorize investigations into any matter brought to its attention with the full power to retain outside legal, accounting or other advisors without approval of the Board. The Committee shall determine, in its sole discretion, the level of funding to compensate such outside legal, accounting or other advisors and the Bank shall be obligated to make such funding available.

VIII. INTERNAL AUDIT CONTINGENCY PLAN

It is the policy of United Bank to maintain a comprehensive program of internal auditing as an overall control measure and as a service to the organization. Its purpose is to aid executive management and management at operational levels in achieving business goals without undue risk as well as to assist the Audit Committee in carrying out their responsibilities as they relate to the Bank's accounting policies, internal controls, and financial reporting practices.

Internal audit responsibilities lie with the Director of Internal Audit as outlined in the Internal Audit Responsibility Statement. In the event the current Director of Internal Audit resigns or is removed, it is the intention of the Bank to have the Chief Risk Officer temporarily assume the responsibility of managing the outsourced internal audit firm until a long-term decision is made.

Daily audit work is partially contracted to internal audit firm(s). They shall perform all the audit tests, procedures, and analyses necessary as directed by the Director of Internal Audit to assist the Board of Directors and management in meeting their regulatory safety and soundness requirements in accordance with the regulatory "Interagency Policy Statement on the Internal Audit Function and Its Outsourcing."

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In the event the current internal audit firm(s) is no longer engaged, it is the intention of the Bank to engage another outside firm(s) to perform the internal audit function. The Director of Internal Audit, will hire skilled temporary staff within a reasonable time to carry out the Audit Plan until a permanent or temporary firm has been hired and has implemented an appropriate internal audit process for the Bank.

Audit Committee

Independent Auditor Retention Guidelines

Selection of Independent Auditors (a “Registered Public Accounting Firm”)

1. On an annual basis review the performance, qualifications and experience of the Independent Auditors and appointment or discharge of the Independent Auditors.
2. On an annual basis, to assess the Independent Auditor’s independence, the Audit Committee shall review all relationships between the Independent Auditors and United.
3. On an annual basis review whether the Independent Auditors meet the independence requirements of the Sarbanes-Oxley Act of 2002 and the NASDAQ. This review shall include: obtain and review a report by the Independent Auditors describing the Independent Auditor’s internal quality-control procedures; any material issues raised by the most recent internal quality control review, or peer review of the Independent Auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditors, and any steps taken to deal with such issues.
4. On an annual basis, the Audit Committee shall review the engagement of the Independent Auditors to ensure the rotation of the lead (or coordinating) audit partner every five years and other audit partners every seven years, and consider whether there should be regular rotation of the audit firm itself.
5. On no less frequently than a 5-year cycle, the Audit Committee shall consider whether it is appropriate or desirable to solicit from qualified accounting firms, formal proposals that include the scope, qualifications, and fees for performing the annual audit.

Performance of Non-Audit Services

1. The Independent Auditors shall not perform any prohibited non-audit services as set forth in Section 201(a) of Title II of the Sarbanes-Oxley Act (Section 10A(g) of the Securities and Exchange Act of 1934).
2. Without the prior approval of the Audit Committee, non-audit services performed by the Independent Auditors within the year shall not exceed 100 percent of total annual audit fees.
3. All audit and non-audit services to be performed by the Independent Auditors shall be approved in advance in accordance with the Audit Committee's Pre-Approval Policy.

Employment of Independent Auditor Employees

Employment of Independent Auditor personnel by United Financial Bancorp, Inc. or any of its direct or indirect subsidiaries shall be permitted in accordance with the following guidelines which shall be monitored by United's Human Resources:

Management

1. Management, which includes managers, senior managers, principals, and partners, that has performed audit or non-audit services at United in the last two years may not be hired without prior Audit Committee approval.
2. Management who has not performed audit or non-audit services at United within the last two years may be hired without Audit Committee approval. A report of the hiring shall be made to the Committee at its next regularly scheduled meeting.

Staff

3. Staff members may be hired without Audit Committee approval. A report of the hiring shall be made to the committee at the next regular scheduled meeting.

Audit Committee

Pre-Approval Policy

I. Statement of Principles

The Audit Committee is required to pre-approve the audit and non-audit services performed by the Independent Auditor in order to assure that the provision of such services does not impair the Auditor's independence. Unless a type of service to be provided by the Independent Auditor has received general pre-approval, it will require specific pre-approval by the Audit Committee. Any proposed services exceeding pre-approved cost levels will require specific pre-approval by the Audit Committee.

The exhibits to this Policy describe the audit, permissible non-audit and tax services that have the pre-approval of the Audit Committee. The term of any pre-approval is 12 months from the date of pre-approval, unless the Audit Committee specifically provides for a different period. The Audit Committee will periodically revise the list of pre-approved services, based on subsequent determinations.

II. Delegation

The Audit Committee may delegate pre-approval authority to one or more of its members. By this Policy, the Audit Committee delegates specific pre-approval authority to its Chair, provided that the estimated fee for any such proposed pre-approved service does not exceed \$50,000. The Chair shall report any pre-approval decisions to the Audit Committee at its next regularly scheduled meeting.

III. Audit and Non-Audit Services

The annual audit services engagement terms and fees will be subject to the specific pre-approval of the Audit Committee. The Audit Committee will approve, if necessary, any changes in terms, conditions and fees resulting from changes in audit scope, company structure or other matters as may be recommended by the Chief Financial Officer, Director of Accounting, Director of Internal Auditor or Independent Auditor.

In addition to the annual audit services engagement approved by the Audit Committee, the Audit Committee may grant pre-approval for other audit services as well as permissible non-audit services that would not impair the independence of the Independent Auditor. The Audit Committee has pre-approved the audit and permissible non-audit services listed in Exhibit A; provided, however, that specific engagements for such audit and non-audit services shall be approved and

authorized by either the Chief Executive Officer or the Chief Financial Officer of the Corporation. All other audit and permissible non-audit services not listed in Exhibit A, or which have not been previously approved in connection with the Independent Auditor's engagement letter for the applicable year, must be separately pre-approved by the Audit Committee.

The Independent Auditor shall not perform any prohibited non-audit services as set forth in Section 201(a) of Title II of the Sarbanes-Oxley Act (Section 10A(g) of the Securities and Exchange Act of 1934).

IV. Tax Services

The Audit Committee believes that the Independent Auditor can provide tax services such as tax compliance, tax planning and tax advice without impairing the Independent Auditor's independence. However, the Audit Committee will not permit the retention of the Independent Auditor in connection with a transaction initially recommended by the Independent Auditor, the purpose of which may be tax avoidance and the tax treatment of which may not be supported in the Internal Revenue Code and related regulations. The Audit Committee has pre-approved the tax services listed in Exhibit B. All tax services not listed in Exhibit B, or which have not been previously approved in connection with the Independent Auditor's engagement letter for the applicable year, must be separately pre-approved by the Audit Committee.

V. Pre-Approved Fee Amounts

Maximum fee amounts for pre-approved services to be provided by the Independent Auditor will be established periodically by the Audit Committee. Any proposed services exceeding these levels will require specific pre-approval by the Audit Committee.

VI. Procedures

Requests or applications to provide services that require separate approval by the Audit Committee will be submitted to the Audit Committee by both the Independent Auditor and the Chief Financial Officer, and must include a joint statement as to whether, in their view, the request or application is consistent with the SEC's rules on auditor independence.

VII. Additional Matters

On an annual basis, the Audit Committee shall review a summary of fees paid for all audit fees and engagements for audit, audit related, tax and other services, regardless of the fee amount. In addition, on a quarterly basis, management shall submit to the Audit Committee a report of each audit, audit-related, non-audit, tax and other engagement entered into in the quarter with the Independent Auditor, and the fee for such engagement(s).

Pre-Approved Audit and Permissible Non-Audit Services for Fiscal Year 2018

The Audit Committee has pre-approved the engagement of the Independent Auditor to provide the following audit and permissible non-audit services for fiscal year 2018; provided, however, that specific engagements for such non-audit services shall be approved and authorized by any one of the Chief Executive Officer and the Chief Financial Officer of the Corporation:

1. Consultation on Financial Accounting and Reporting Issues and Standards. This pre-approved service covers advice and consultation from the Independent Auditors on accounting for specific transactions, the notification of and application of new accounting principles or pronouncements, and consulting with the Independent Auditors about specific reporting and disclosure items. The pre-approval cost is not to exceed \$50,000.
2. Securities and Exchange Commission filings. This pre-approved service covers the review of SEC filings including filing of registration statements under the Securities Act of 1933 and periodic reports under the Exchange Act of 1934 Act filings for compliance with applicable rules and regulations and the provisions of consents for such filings and reports where required. The pre-approval cost is not to exceed \$50,000.
3. Employee Benefit Plans. This pre-approved service covers the performance of audits of employee benefit plans. The pre-approval cost is not to exceed \$50,000.
4. Comfort Letters. This pre-approved service covers comfort letters in connection with specific transactions. The pre-approval cost is not to exceed \$50,000.
5. Due Diligence. This pre-approved service covers assistance, as and if requested, with United's due diligence investigations of potential acquisition activity. The pre-approval cost is not to exceed \$100,000, and the Chair of the Audit Committee must pre-approve due diligence costs over \$50,000.

Pre-Approved Tax Services For Fiscal Year 2018

The Audit Committee has pre-approved the engagement of the Independent Auditor to provide the following tax services for fiscal year 2018 at a cost not to exceed \$50,000 per engagement:

1. Review of the Corporation's federal consolidated tax return and all related schedules and disclosure statements.
2. Review and advice on tax compliance issues.
3. Tax planning and advice, including assistance with tax audit and appeals, tax advice related to mergers and acquisitions, review of employee benefit plans and requests for rulings or technical advice from taxing authorities; *provided however*, that the services of the Independent Auditor as an advocate for the Corporation before a tax court, district court or federal court of claims is specifically prohibited, as is the retention of the Independent Auditor in a transaction initially recommended by the Independent Auditor, the sole purpose of which may be tax avoidance and the tax treatment of which may not be supported by the Internal Revenue Code and related regulations.
4. Review of tax positions for purposes of audit services.