

## **UNITED FINANCIAL BANCORP, INC. & UNITED BANK EXECUTIVE COMMITTEE CHARTERS**

### **Purpose**

The Executive Committee (the “Committee”) of United Financial Bancorp, Inc. (the “Company”) and its subsidiary United Bank (the “Bank”) is to review strategic direction with the Chief Executive Officer and his management team, to comment thereon, and to coordinate with the Chief Executive Officer and all members of the Company’s or Bank’s Board of Directors (the “Board”) to vote on specific items. In most cases, action votes (as opposed to recommendation votes) should be taken at the full Board level unless an exigent circumstance makes action voting at the Committee level necessary or compelling. For such purposes, except as required by law or as otherwise provided by the Board, the Executive Committee shall be vested with the full powers and authority of the Board. Board approval is required for any changes to this Charter.

### **Organization**

The Board of Directors shall determine the number and identity of Committee members consistent with the Bylaws. The Chairman of the Board shall also serve as the Chair of the Executive Committee, and the Vice Chairman of the Board shall assume his/her duties in the absence of the Chairman. The Chief Executive Officer shall be a standing invitee to all Committee meetings, except executive sessions. The Chief Executive Officer shall regularly include other members of management in presentations to the Committee.

### **Quorum**

A majority of the members of the Committee present in person or by telephone, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.

### **Meetings**

The Committee shall meet on an ad hoc basis on the call of the Chairman of the Committee or any three (3) of its members. The Chairman shall be responsible for scheduling, preparing an agenda, and handling such other matters as may be necessary for the proper conduct of the Committee meetings.

The Committee shall have minutes of its proceedings kept and shall report its actions at the next succeeding meeting of the Board.

### **Duties and Responsibilities**

The Committee shall customarily act as a recommending body to the full Board. It is also authorized to manage and conduct the Company’s and Bank’s business between regularly scheduled Board meetings if action is necessary or compelling and it is not practicable to call a full Board meeting to address the needed action. In such exigent or compelling circumstances, the Committee shall have the power to direct and transact all business of the Company or Bank that properly might come before the Board, except such business as the Board by law is required

to perform (such as adopting an agreement and plan of merger, amending the bylaws, filling vacancies on the Board or declaring a dividend or authorizing the issuance of stock). The Committee's specific responsibilities may include:

1. Reviewing with the CEO and his management team the strategic direction of the Company.
2. Serving as a sounding board for the Chief Executive Officer and his management team on emerging issues, problems and initiatives.
3. Reviewing long-range objectives proposed by the Chief Executive Officer and his management team, and strategic and financial plans and key policies of the Company and Bank, to be submitted for approval by the Board of Directors.
4. Reviewing and considering the components of the Company's annual business plan as proposed by the Chief Executive Officer and his management team, capital expenditures, performance targets, and other initiatives to attain the Company's and Bank's targets and submitting the plan to the Board of Directors for approval.
5. Reviewing with the CEO and his management team plans to manage and set a balance between short- and long-term objectives, and submitting plans to the Board for approval, as appropriate.
6. Reviewing with the CEO and his management team new major activities, initiatives or products to submit for consideration and approval by the Board of Directors.
7. Reviewing with the CEO and his management team the strategic deployment of capital for consideration by the Board, including, but not limited to, mergers and acquisitions, equity investments in financial services companies and investment partnerships, joint ventures, partnerships or combinations of business interests, and dispositions if such dispositions are outside the normal course of business.
8. Reviewing with the CEO and his management team plans to maximize shareholder value for consideration by the Board.
9. Reviewing with the CEO and his management team plans for the repurchase of the Company's equity securities and the amount and timing of the payment of any cash and stock dividends for consideration by the Board.

### **Annual Review**

The Committee shall annually review its own performance. In addition, the Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

### **Authority**

The Committee shall have the sole authority to obtain advice and assistance from internal or external legal, accounting, capital markets or other advisors it deems necessary to assist it in

discharging its duties. In connection therewith, the Committee shall be provided appropriate funding, as determined by the Committee after consultation with the Chief Executive Officer.

Approved by the Executive Committee: April 4, 2019

Approved by the United Financial Bancorp, Inc. and United Bank Boards of Directors: April 17, 2019