

**JOINT COMPENSATION COMMITTEE CHARTER  
OF  
NEW ENGLAND BANCSHARES, INC. &  
NEW ENGLAND BANK**

**I. JOINT COMPENSATION COMMITTEE CHARTER**

The Boards of Directors of New England Bancshares, Inc. and New England Bank have established a Joint Compensation Committee (the “Committee”) and have adopted this Joint Compensation Committee Charter to govern the Committee’s operation. Where applicable, references herein to the “Company” include New England Bancshares, Inc. and New England Bank, and references to the “Board” shall include the Boards of Directors of New England Bancshares, Inc. and New England Bank (the “Bank”).

**II. PURPOSE**

The primary purpose of the Committee is to aid the Board in discharging its responsibilities relating to the compensation of the Company and Bank’s executive officers (executive officer means each individual qualifying as an officer of the Company or Bank as defined in Rule 16a-1(f) of the SEC Regulations) (“Executive Officers”) and members of the Board of the Company and Bank. The Committee has overall responsibility for evaluating and approving the Company and Bank’s compensation plans, policies and programs for Executive Officers and members of the Board of the Company and its wholly owned subsidiaries.

**III. MEMBERSHIP**

The Committee shall be composed of at least three (3) members of the Board, each of whom shall satisfy the applicable Nasdaq Stock Market listing standards for independence. If deemed necessary or appropriate, the Committee may appoint a subcommittee consisting of those members who qualify as an “outside director” under Section 162(m) of the Internal Revenue code and/or as a “non-employee director” under Rule 16b-3 of the SEC Regulations, which subcommittee shall be authorized to take all actions permitted to the Committee under this charter. The members of the Committee shall be appointed by the Board of Directors and shall serve one year terms until the next annual meeting. The Board of Directors shall also appoint the Chairperson of this Committee.

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Responsibility of: Compensation Committee

Date Reviewed by Management: April 2010

Date Reviewed & Approved by Audit Committee: April 6, 2010

Date Reviewed & Approved by NEBS Board: April 12, 2010

Date Reviewed & Approved by NEB Board: May 10, 2010

#### **IV. STRUCTURE AND MEETINGS**

The Chairperson of the Committee will preside at each meeting of the Committee and in consultation with the other members of the Committee, shall set the frequency of meetings and the agenda of items to be addressed at each meeting, provided that the Committee shall meet at least annually. A majority of the entire Committee membership shall constitute a quorum, and all actions taken by the Committee shall require the affirmative vote of a majority of the membership of the Committee.

The Chief Executive Officer and the other Executive Officers may not be present during voting or deliberations on their respective compensation.

#### **V. DUTIES AND RESPONSIBILITIES**

The Committee shall have the duties, responsibilities and authority to:

Annually review and determine (i) the annual compensation, including salary, bonus, incentive and other compensation of the Chief Executive Officer and other Executive Officers, (ii) approve corporate goals and objectives relevant to compensation of the Chief Executive Officer and Executive Officers, and (iii) evaluate performance in light of these goals.

Annually review the amounts and terms of base salary, incentive compensation and all other forms of compensation for the Company and Bank's Executive Officers, and report the Committee's findings to the Board of the Company or Bank, as applicable.

Recommend to the Board of the Company and the Bank the compensation for directors (including retainer, committee and committee chair fees and other similar items, as appropriate).

Establish and approve policy on employment agreements, severance arrangements and change in control agreements and provisions, as well as any special supplemental benefits.

Periodically assess the adequacy of its charter and recommend changes to the Board of the Company or Bank, as applicable, as needed.

Retain, at the expense of the Company or Bank, as applicable, such compensation consultants, outside counsel and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.

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Perform any other activities consistent with this charter, the Company's by-laws and governing law as the Committee or the Board of the Company or Bank, as applicable, deem appropriate. Delegate responsibility to subcommittees of the Committee as necessary or appropriate.

Regularly report to the Board of the Company or Bank, as applicable, on the Committee's activities.

Maintain Committee minutes and any other record of the Committee's activities.

To the extent required, prepare and publish an annual executive compensation report in the Company's proxy statement.

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