

BLUE HILLS BANCORP, INC.
COMPENSATION COMMITTEE CHARTER

I. Compensation Committee Charter

The Board of Directors of Blue Hills Bancorp, Inc. (the “Company”) has established a Compensation Committee (the “Compensation Committee” or the “Committee”) and has adopted this charter (“Charter”) to govern the Committee’s operation.

II. Purpose

The Compensation Committee is appointed by the Board of Directors to discharge the Board’s responsibilities relating to compensation of the Company’s Chief Executive Officer and other executive management. For the purposes of this Charter, "executive management" means each individual qualifying as an "officer" of the Company as defined by Rule 16a-1(f) of the Securities and Exchange Commission ("SEC") Regulations). The Committee is authorized to review, evaluate recommend and approve various benefit plans and overall compensation for the Company and its wholly owned subsidiaries. The Company shall provide appropriate funding, as determined by the Committee, to compensate any compensation advisors that the Committee engages.

III. Committee Membership

The Committee shall be composed of a minimum of three directors, each of whom shall satisfy the applicable Nasdaq Stock Market ("Nasdaq") Rules for independence and service on a compensation committee. 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 Board of Directors shall appoint a new member or members in the event that there is a vacancy on the Committee that reduces the number of members below three, or in the event that the Board of Directors determines that the number of members on the Committee should be increased.

The members of the Committee shall be appointed by the Board and shall serve until removed by the Board or their successors are duly appointed and qualified.

The entire Committee or any individual Committee member may be removed without cause by the affirmative vote of a majority of the Board of Directors. Any Committee member may resign effective upon giving written notice to the Chairperson of the Board, the Corporate Secretary or the Board of Directors. The Board shall appoint a successor to take office when a resignation becomes effective.

IV. Committee Structure and Operations

The Committee will designate one member of the Committee as its chairperson. The Committee shall meet at least annually, and may hold additional meetings as needed or appropriate. The Committee may ask members of management or others, including legal counsel, to attend meetings or to provide relevant information.

The Committee will meet periodically (at least annually) in executive session, outside the presence of management, to discuss matters as appropriate. The Committee will maintain adequate minutes of its proceedings. The Compensation Committee Chair will provide updates to the Board on Committee deliberations and actions.

A majority of the 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. In the event of a tie vote on any issue, the chairperson's vote will decide the issue.

V. Authority and Responsibilities

The specific authority and responsibilities of the Committee shall include, but are not limited to, the following:

1. Establish, review and modify from time to time as appropriate the Company's compensation philosophy.
2. Review, evaluate, and approve Company objectives relevant to the Chief Executive Officer's ("CEO") compensation; evaluate CEO performance relative to established goals; and approve CEO cash and equity compensation. The CEO may not be present during voting or deliberations on his or her compensation.
3. Review, evaluate, and approve goals relevant to the compensation of the Company's other executive management with the input of the CEO; review such officer's performance in light of these goals and determine and approve such officers' cash and equity compensation based on this evaluation.
4. Oversee CEO succession planning and management development for executive officers.
5. Review, evaluate and determine, in consultation with the Nominating and Corporate Governance Committee, the compensation to be paid to directors of the Company and of affiliates of the Company for their service on the Board.
6. Review, evaluate and recommend to the full Board, the terms of employment and severance agreements/arrangements for executive officers, including any change of control and indemnification provisions, as well as other compensatory arrangements for executive management.

7. Administer any stock benefit plans adopted by the Company.
8. Review the executive and director compensation disclosure provided in the Company's proxy statement.
9. To the extent required, prepare and publish an annual executive compensation report in the Company's proxy statement.
10. Meet with the senior risk officer to discuss, evaluate and review the compensation plans to ensure that these plans do not encourage employees to take unnecessary and excessive risks.
11. The Committee may, in its sole discretion, retain or obtain the advice of a compensation adviser, and shall be directly responsible for the appointment, payment and oversight of compensation advisers; provided, however, that the Committee may select a compensation consultant, legal counsel or other adviser only after considering the independence factors required to be considered by the SEC and/or Nasdaq. Notwithstanding the forgoing, the Committee retains the ability and obligation to exercise its own judgment in fulfillment of its duties and shall not be required to implement or act consistently with the advice or recommendations of its advisers.
12. Evaluate the Committee's own performance on an annual basis, including reviewing the Committee's compliance with the charter and committee member independence, and develop criteria for such evaluation.
13. Report to the full Board of Directors any actions taken for ratification by the Board, as necessary.
14. Review this Charter at least annually and recommend changes to the Board as needed.

Adopted as of May 21, 2014.