

**CHARTER OF THE
COMPENSATION COMMITTEE OF THE
BOARD OF DIRECTORS OF
OLD LINE BANCSHARES, INC.**

The purpose of the compensation committee (the “Committee”) is to assist the Board of Directors of Old Line Bancshares, Inc. (the “Company”) with its duties and responsibilities relating to the compensation of the Company’s executive officers and its directors and the general administration of the Company’s employee benefit plans and stock incentive plans.

A. Structure

1. The Committee shall be comprised of two or more members of the Board of Directors of the Company, each of whom the Board of Directors determines to be “independent” in accordance with the rules of The Nasdaq Stock Market LLC (“NASDAQ”), a “non-employee” director within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934 (“Exchange Act”), and an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code.

2. The Board of Directors shall appoint the members of the Committee. Each member shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The Board of Directors, by a majority vote may remove members of the Committee with or without cause.

3. Unless the Board of Directors elects the Chairman, the members of the Committee shall designate a Chairman by majority vote of the full Committee. The Chairman will chair all regular sessions of the Committee and set the agendas for Committee meetings.

B. Meetings

The Committee shall meet at least twice annually, or more frequently as it deems necessary to fulfill its responsibilities. The Chairman of the Board of Directors or any member of the Committee may call meetings of the Committee. All meetings of the Committee may be held telephonically and the Committee may act by unanimous consent. Unless taken by unanimous consent, all Committee acts shall require the approval of a majority of the Committee membership.

All members of the Board of Directors who are not members of the Company’s management may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, Company management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities. However, the Compensation Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

C. Responsibilities

The Committee shall engage in the following activities:

1. Review and approve corporate goals and objectives relevant to compensation and benefits for the President and Chief Executive Officer, evaluate the performance of the President and Chief Executive Officer in light of those goals and objectives, and, based on such an evaluation, recommend to the Board of Directors for determination the President and Chief Executive Officer's compensation.

2. Review with the President and Chief Executive Officer the job performance of all other officers (as such term is defined in Rule 16a-1(f) of the Exchange Act) and based on recommendations from the President and Chief Executive Officer, approve compensation provided to the other members of executive management.

3. Review and make recommendations to the Board regarding executive and employee benefit plans, including annual incentive compensation plans, equity-based plans and any other qualified or nonqualified deferred compensation plans and, when required, recommend such benefit plans for approval by the stockholders of the Company. This includes, subject to any applicable requirements regarding stockholder approval, the ability to adopt, amend and terminate such plans, technical corrections, and discretionary contributions to the 401(k) plan.

4. Administer the Company's stock incentive plans, including the sole and exclusive authority to make and approve stock option and other grants to the Company's executive officers and non-employee directors. The Committee may delegate to one or more corporate officers designated by the Committee the authority to make grants to eligible individuals (other than such corporate officer(s)) who are not executive officers and directors, provided that the Committee shall have fixed the price (or the formula for determining such price) and the vesting schedule for such grants, approved the form of documentation evidencing such grants, and determined the appropriate number of shares or the basis for determining such number of shares by position, compensation level or category of personnel. Any corporate officer(s) to whom the Committee delegates such authority shall regularly report to the Committee the grants so made. The Committee may revoke any such delegation at any time.

5. Oversee and periodically review the operation of all of the Company's employee benefit plans. Company personnel are responsible for day-to-day administration of the benefit plans.

6. Review current industry practices regarding compensation packages provided to executive management and the Board of Directors, including salary, bonus, stock options, perquisites and other forms of compensation.

7. Review, comment on and recommend to the Board of Directors executive and general corporate benefit and compensation plans, programs and policies of the Company or that the Company proposes to adopt and/or any significant changes thereto, including practices relating to the granting of stock options.

8. Periodically review the results of the Company's executive compensation and perquisite programs to ensure that they are properly coordinated to yield payments and benefits that are reasonably related to executive performance.

9. To the extent required by Securities and Exchange Commission rules, review and discuss with Management, the Company's Compensation and Discussion and Analysis (CD&A) section and the related executive compensation information to be included in the Company's annual proxy statement or annual report on Form 10-K. Determine whether or not to recommend that the CD&A be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation which is required to be included in the Company's annual proxy statement in compliance with rules and regulations promulgated by the SEC.

10. Review and make recommendations to the Board regarding any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control for the CEO and other executive officers, which includes the ability to adopt, amend, and terminate such agreements, arrangements, or plans.

11. Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss, at least annually, the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.

12. Review and consider the results of the most recent Say on Pay vote in evaluating and making recommendations regarding executive compensation.

13. Recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and to review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

14. Review director compensation for service on the Board and Board committees and recommend any changes to Board compensation to the Board for approval.

These activities should serve as a guide and the Committee may carry out other activities and adopt additional policies and procedures as may be appropriate in light of changed circumstances. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

The Committee is authorized to study or investigate any matter of interest or concern that the Committee deems appropriate and within its designated purpose. The Committee will act on behalf of the Board of Directors on compensation matters that require action between scheduled Board meetings.

D. Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain, and obtain the advice of a compensation consultant, as the Committee deems necessary or appropriate, to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall have direct responsibility to appoint, set the compensation of, and oversee the work of, the compensation consultant. The Committee shall also have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary or appropriate to fulfill its duties and responsibilities under this Charter. The Committee shall have direct responsibility to appoint, set the compensation of, and oversee the work of, its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel, and any other advisors.

The Committee may select or receive advice from any compensation consultant, outside legal counsel or other adviser only after taking into consideration factors relevant to the consultant's, counsel's or adviser's independence and potential conflicts of interest as specified in NASDAQ Listing Rule 5605(d)(3) and Exchange Act Rule 10C-1(b)(4)(i) through (vi). With respect to previously-retained consultants, counsel or advisers, such analysis must be conducted at least annually.

E. Reports

Minutes of each meeting shall be kept and distributed to each member of the Committee, members of the Board of Directors who are not members of the Committee and the Secretary of the Company. In addition, the Chairman of the Committee will report to the Board of Directors from time to time or whenever so requested by the Board. In addition, the Chairman of the Committee shall be available to answer any questions the other directors may have regarding the matters considered and actions taken by the Committee.

F. Annual Performance Evaluation

The Committee shall perform a review and evaluation, at least annually, of its performance and the performance of its members, including a review of the Committee's compliance with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.