

BEN FRANKLIN FINANCIAL, INC.
COMPENSATION COMMITTEE CHARTER

The compensation committee of the Board of Directors (the “Board”) of Ben Franklin Financial, Inc. (the “Company”), shall consist of a minimum of three directors, as determined by the Board. Members of the committee shall be appointed by the Board and may be removed by the Board. All members of the committee shall be “independent”, as defined using the methodology utilized by the Board in identifying independent directors, and shall satisfy the applicable OTC Bulletin Board listing standards for independence. In addition, all members of the committee shall be “non-employee directors” as defined by Rule 16b-3 under the Securities Exchange Act of 1934, as amended and “outside directors” under Section 162m of the Internal Revenue Code.

The purpose of the committee shall be to assist the Board in carrying out the Board’s overall responsibility relating to executive compensation.

In furtherance of this purpose, the committee shall have the following authority and responsibilities:

1. To assist the Board in developing and evaluating potential candidates for executive positions and to oversee the development of executive succession plans.
2. To recommend to the Board for approval the Chief Executive Officer’s annual compensation, including salary, bonus, incentive and equity compensation. The Chief Executive Officer may not be present during the committee’s deliberations or voting on his compensation.
3. To review and recommend to the Board for approval on an annual basis an evaluation process and compensation structure for the Company’s executive officers and a compensation review process for all employees of the Company and subsidiaries. The committee shall, with the participation of the Chief Executive Officer, evaluate the performance of the Company’s senior executive officers and recommend to the Board annual compensation packages, including salary, bonus, incentive and equity compensation, for such executive officers. The committee shall also provide oversight of management’s decisions concerning the performance and compensation of other Company officers.
4. To review the Company’s stock-based and other major incentive/compensation plans and recommend to the Board such changes as may be appropriate. The committee shall make recommendations to the Board regarding the recipients, amounts and form of any stock awards to be issued under any stock-based incentive plan of the Company. The committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.
5. To prepare and publish any required compensation committee reports including any reports required for the Company’s proxy statement.

6. To review, in consultation with the Governance/Nominating Committee, director compensation and benefits.

The committee shall have the authority to delegate any of its responsibilities to such subcommittees as the committee may deem appropriate in its sole discretion.

The committee shall have authority to retain 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.

The committee shall report its actions and any recommendations to the Board after each committee meeting. The committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.