



July 14, 2015

CERTIFIED – RETURN RECEIPT REQUESTED

Board of Directors
Equitable Co-operative Bank
400 Broadway
Lynn, Massachusetts 07030

Dear Members of the Board:

The FDIC has received Equitable Co-operative Bank's May 13, 2015, prior notice of the proposed mergers of Equitable Bancorp, MHC with and into Wessagusset Mutual Holding Company, and Equitable Bancorp, Inc., with and into Wessagusset Bancorp, Inc. As a result of these transactions, 100 percent of Equitable Co-operative Bank's stock would be transferred from Equitable Bancorp, Inc., to Wessagusset Bancorp, Inc., such that the bank would become a wholly owned subsidiary of Wessagusset Bancorp, Inc. Equitable Co-operative Bank also requests the FDIC's nonobjection to the transfer of 100 percent of its stock from Equitable Bancorp, Inc., to Wessagusset Bancorp, Inc., in conjunction with the proposed mergers.

The notice and request for nonobjection are based on conditions one and two of the FDIC's Order and Basis for Corporation Approval (Order), issued on November 8, 2013, related to Equitable Co-operative Bank's multi-step reorganization. The reorganization established a two-tier mutual holding company form of ownership with Equitable Co-operative Bank as a stock bank subsidiary of Equitable Bancorp, Inc., and Equitable Bancorp, MHC, as the top-tier holding company where the mutual interests of the depositors were preserved. No shares of stock were publicly sold as part of the reorganization.

Based on the foregoing, the FDIC does not object to the transfer of shares of Equitable Co-operative Bank from Equitable Bancorp, Inc., to Wessagusset Bancorp, Inc. The bank is reminded that it remains subject to the Order unless and until its stock is cancelled by virtue of a subsequent transaction approved by the appropriate federal and state bank regulatory authorities.

Please notify the Boston Area Office in writing when the proposed transaction has been consummated.

Sincerely,

/s/

James C. Watkins
Senior Deputy Director