

ELECTION FORM

This Election Form is being delivered in connection with the Agreement and Plan of Merger (“Merger Agreement”) between Old Line Bancshares, Inc. and WSB Holdings, Inc., whereby WSB Holdings, Inc. will merge with and into Old Line Bancshares, Inc. (the “Merger”)

Method of delivery of the Election Form is at the option and risk of the owner thereof. *See Instruction 1.*

If delivering by mail:

American Stock Transfer & Trust Company, LLC
 Operations Center
 Attn: Reorganization Department
 P.O. Box 2042
 New York, New York 10272-2042



If delivering by hand or courier:

American Stock Transfer & Trust Company, LLC
 Operations Center
 Attn: Reorganization Department
 6201 15th Avenue
 Brooklyn, New York 11219

THIS FORM MUST BE SUBMITTED BY 5:00 P.M., EASTERN STANDARD TIME, ON APRIL 25, 2013, UNLESS YOU ARE NOTIFIED OF AN EARLIER DEADLINE.

ELECTION OPTIONS (MARK ONLY ONE BOX):

- ALL STOCK ELECTION:** Exchange all shares of WSB Holdings, Inc. common stock for shares of Old Line Bancshares, Inc. common stock, plus cash in lieu of any fractional shares (“Stock Election”).
- ALL CASH ELECTION:** Exchange all shares of WSB Holdings, Inc. common stock for cash (“Cash Election”).
- COMBINATION STOCK/CASH ELECTION:** Exchange _____ shares of WSB Holdings, Inc. common stock for shares of Old Line Bancshares, Inc. common stock and the remainder for cash (“Combination Election”). (Please write in the blank the number of shares of WSB Holdings, Inc. common stock you would like to exchange for Old Line Bancshares, Inc. common stock.)
- NO ELECTION:** No preference with respect to the receipt of either Old Line Bancshares, Inc. common stock or cash.

IMPORTANT: IF YOU DO NOT SELECT AN OPTION OR IF YOU SELECT MORE THAN ONE OPTION, THEN THE SHARES SHALL BE DESIGNATED NO ELECTION SHARES. NO ELECTION SHARES WILL BE EXCHANGED FOR SHARES OF OLD LINE BANCSHARES, INC. COMMON STOCK, CASH OR A COMBINATION OF CASH AND STOCK, DEPENDING ON THE ELECTIONS MADE BY OTHER WSB HOLDINGS, INC. STOCKHOLDERS. IN ADDITION, YOUR ELECTION IS SUBJECT TO CERTAIN LIMITS AND ALLOCATION PROCEDURES SET FORTH IN THE MERGER AGREEMENT.

It is understood that this election is subject to the terms, conditions and limitations set forth in the Merger Agreement and this Election Form. In particular, all elections are subject to the provision that 2,792,974 shares of WSB Holdings, Inc.'s common stock will be converted into cash and the remaining shares of WSB Holdings, Inc.'s common stock will be converted into Old Line Bancshares, Inc.'s common stock. Old Line Bancshares, Inc. and WSB Holdings, Inc. cannot, therefore, ensure that all WSB Holdings, Inc. stockholders will receive their election choices. Any adjustments to the elections will be made in accordance with the allocation and proration procedures set forth in the Merger Agreement that is attached as Appendix A to the joint proxy statement/prospectus. If you do not return a properly completed and executed election form by the election deadline, your shares of WSB Holdings, Inc. common stock will be converted into the right to receive either cash or shares of Old Line Bancshares, Inc. common stock, or a combination of cash and shares of Old Line Bancshares, Inc. common stock, depending on the elections made by other WSB Holdings, Inc. stockholders.

For assistance call Carol Ramey, Senior Vice President and Chief Financial Officer of WSB Holdings, Inc. at (301) 352-3120.

DESCRIPTION OF SHARES TO BE EXCHANGED			
Name(s) and Address(es) of Registered Owner(s) (If blank, please fill in exactly as name(s) appear(s) on share certificate(s))	Shares to be Exchanged (attach additional list if necessary)		
	Certificated Shares**		
	Certificate Number(s)*	Total Number of Shares Represented by Certificate(s)*	Number of Shares To be Exchanged**
			Book Entry Shares
	Total Shares		
* Need not be completed by book-entry stockholders. ** Unless otherwise indicated, it will be assumed that all shares of common stock represented by certificates described above are being exchanged.			

INSTRUCTIONS

1. Time in which to Make an Election. To be effective, a properly completed Election Form must be received by the Exchange Agent not later than 5:00 p.m., Eastern Standard Time, on April 25, 2013 (“Election Deadline”), unless you are notified in writing of an earlier Election Deadline. Holders of WSB Holdings, Inc. common stock whose Election Form is not so received or who revoke their Election Form will be considered Non-Electing Stockholders. See Instruction (5) below. The method of delivery of all documents is at the option and risk of the WSB Holdings, Inc. stockholder. If sent by mail, then properly insured registered mail, with return receipt requested, is recommended.

2. Send in Stock Certificates Now. In accordance with the instructions set forth in the enclosed Letter of Transmittal, please send in your WSB Holdings, Inc. stock certificate(s) with this Election Form and the Letter of Transmittal.

3. Election Options. In the area marked “Election Options,” indicate whether you would like to receive in exchange for your shares of WSB Holdings, Inc. common stock only shares of Old Line Bancshares, Inc. common stock, only cash, a combination of common stock and cash or “No Election.” Mark only one selection in this box. The Merger Agreement fixes the number of shares of WSB Holdings, Inc. common stock that will be exchanged for cash in the Merger at 2,792,974 shares; the balance of outstanding shares of WSB Holdings, Inc. common stock will be exchanged for shares of Old Line Bancshares, Inc. common stock. Therefore, it may not be possible for all elections to be honored in full. To find out more about these provisions and the allocation method that will be used, please see “The Merger Agreement and the Merger—Terms of the Merger—Election and Exchange Procedures” and “—Allocation Procedures and Proration” in the joint proxy statement/prospectus.

4. Change or Revocation of Election. A holder of shares of WSB Holdings, Inc. common stock who has made an election may at any time prior to the Election Deadline change such election by delivering to the Exchange Agent a revised Election Form, properly completed and signed, prior to the Election Deadline.

5. Shares as to which no Election is Made. Holders of shares of WSB Holdings, Inc. common stock who mark the “No Election” box on this Election Form, who fail to submit a properly completed Election Form by the Election Deadline, or who revoke their previously submitted Election Form and fail to submit a revised Election Form (“Non-Electing Stockholder”) by the Election Deadline, shall have their shares of WSB Holdings, Inc. common stock converted into the right to receive either cash or stock, depending on the elections made by other WSB Holdings, Inc. stockholders, as needed to ensure that 2,792,974 shares of WSB Holdings, Inc. common stock are exchanged for cash in the Merger and the remaining shares of WSB Holdings, Inc. common stock are exchanged for shares of Old Line Bancshares, Inc. common stock in the Merger. In addition, a holder who does not submit an Election Form for all of his or her shares will be deemed to be a Non-Electing Stockholder with respect to those shares for which an Election Form is not submitted.

6. Signatures. The signature (or signatures, in the case of certificates owned by two or more joint holders of certificates for which a joint Election Form is submitted) on the Election Form should correspond exactly with the name(s) as written on the face of the applicable stock certificate(s) unless the shares of WSB Holdings, Inc. common stock described on this Election Form have been assigned by the registered holder(s), in which event this Election Form should be signed in exactly the same form as the name of the last transferee indicated on the transfer attached to or endorsed on the certificate(s).

If this Election Form is signed by a trustee, executor, administrator, guardian, officer of a corporation, attorney-in-fact or by any others acting in a representative or fiduciary capacity, the person signing, unless he or she is the registered owner, must give such person’s full title in such capacity, and appropriate evidence of authority to act in such capacity must be forwarded to the Exchange Agent with this Election Form.

7. Lost, Destroyed, Mutilated or Stolen Stock Certificates. If any stock certificate has been lost, destroyed, mutilated or stolen, the stockholder should promptly notify the Exchange Agent, American Stock Transfer & Trust Company at (800) 937-5449. The stockholder will then be instructed as to the steps that must be taken in order to replace the stock certificate. This Election Form and the Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, mutilated, destroyed or stolen stock certificates have been followed.