

== THE FINANCE MONTHLY ==

CEO AWARDS 2018

Featuring:

ANDREW JOHNSON

Founder & CEO of Aurora Lighting
Chairman of Gooee

MYLES PEACOCK

Global CEO of CreativeDrive

BRUCE LUCAS

Chairman & CEO of Heritage Insurance



STEVE O'HANLON
CEO of Numerix LLC

DAVID TAYLOR

President & C.E.O. of VersaBank (TSX:VB)

www.versabank.com



ABOUT DAVID TAYLOR

David Taylor is President & C.E.O. of VersaBank (TSX:VB). VB was granted its charter on August 1, 2002, making it the first independent Canadian bank to be granted a Schedule I bank license since 1984.

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Taylor's banking career began in the mid 70s when he joined a large Canadian bank. He rapidly progressed through the ranks and was involved in the Bank's pilot project to use personal computers to communicate with head office. In the mid 80s, Taylor joined Barclay's Bank of Canada at its newly opened London, Ontario office. Within three years he was appointed Vice President and under his management, the London branch of Barclay's became its fastest growing and most profitable in Canada.

During his time with Barclay's, Taylor recognized the tremendous opportunity personal computers brought to the banking industry and how they could be used to create a new type of financial institution. When frustrated with Barclays' mainframe budgeting process, Taylor wrote a budgeting package that was used by most of the Canadian

branches of Barclay's. Using his knowledge of personal computers, Taylor worked on a new model for financial institutions that would gather deposits and make loans without the need for an expensive branch network (a branchless bank).

Together with a few prominent London business people, Taylor acquired control of Pacific & Western Trust, a small Saskatchewan trust company with approximately \$20 million in assets, to serve as the licensing platform for his new model for a financial institution. His vision was of one where personal computers replaced branches and of realizing efficiencies not yet recognized as being possible in the banking industry. No one believed Taylor; they said it could not be done, and that: "Banks are made of branches". However, Taylor continued on undeterred and focused on his vision of building Canada's first branchless financial institution, with the result of having also established one of Canada's most efficient banks, with operating costs totaling approximately one third that of its peers. More impressive however is Taylor's track record over the last two decades achieving the Canadian banking industry's lowest loan losses, year after year, with actual zero loan losses for the vast majority of years.

In 2002, Pacific & Western Trust became Pacific & Western Bank of Canada. In 2013, the Bank's prior parent, PWC Capital Inc., listed the Bank on the TSX under the symbol PWB. Then, in 2016, the Bank rebranded itself, changing its name to VersaBank. In 2017, Taylor architected one of the most complex transactions amalgamating the parent with the Bank, today VersaBank is a standalone public entity.

Taylor founded Discovery Air in 2004. Discovery Air operates a large fleet of specialized aircraft that provides medevac, forest fire fighting and military services. He also founded VersaBanq Innovations Inc. in 2007. VersaBanq developed the state of the art banking software that VB uses to manage its loans, deposits and leasing portfolios.

Taylor holds an Honours Bachelor of Science degree from Lakehead University, a Masters of Business Administration from the University of Saskatchewan, and is a Fellow of the Institute of Canadian Bankers (F.I.C.B.).

Taylor is married and has three sons and a daughter. He is a member of the Experimental Aircraft Association and holds a multi-engine IFR private pilot's license. He created a versatile airplane named 'Skyvette' that uses unleaded fuel and can operate both traditionally, and also from short unpaved strips prevalent in the Canadian North.

