

MANDATE OF THE VICE-CHAIR OF THE BOARD OF DIRECTORS

BOARD REVIEWED: January 19, 2026

BOARD APPROVED: March 7, 2023

PURPOSE

The Vice-Chair assists and advises the Chair in providing independent, effective leadership to the Board in the governance of VersaBank.

To act as the Chair of the Board of Directors (“Chair”), either in the absence of the Chair or as requested by the Chair, and to carry out additional leadership duties relating to the functioning, responsibilities and effectiveness of the Board of Directors (“Board”) of VersaBank.

DUTIES AND RESPONSIBILITIES OF THE VICE-CHAIR

The Vice-Chair has additional oversight roles and responsibilities relating to the work and functioning of the Board as follows:

- a) Assist the Chair, as appropriate, in fulfilling all responsibilities and specific duties described within the Chair of the Board Mandate.
- b) Report to, advise, and provide wise counsel to the Chair.
- c) Assist and advise the Chair on establishing agendas and meeting materials for Board meetings.
- d) Act as an additional key point of contact with Management in the Chair’s absence or incapacity.
- e) In the Chair’s absence or incapacity, carry out duties delegated by the Chair or the Board.
- f) Collaborate with the Chair to develop and implement processes and practices that support the deliberations of the Board in order that the Board may diligently fulfill its duties and conduct its work and affairs effectively and efficiently.
- g) Lead special projects and initiatives as assigned by the Chair or the Board, such as policy development or implementation.
- h) Mentor new appointees to the Board, and provide oversight, coaching and advice with a view to ensuring quality, consistency and accountability.
- i) Take on responsibility, as appropriate, for communication and coordination with Committee Chairs.
- j) The Chair and Vice-Chair may (but are not required to) serve on the Committees.
- k) Maintain current knowledge in VersaBank’s field of expertise and participate in professional development opportunities.
- l) In the Chair’s absence, represent the Bank at meetings and events as required.
- m) Perform other responsibilities as delegated by the Chair or the Board.

HISTORIC BOARD APPROVALS OF MANDATE

N/A