Versa Bancorp

Compensation and Nomination Committee Charter

Adopted November 10, 2026

Purpose and Scope

The Compensation and Nomination Committee (the "**Committee**") is created by the Board of Directors (the "**Board**") of Versa Bancorp (the "**Company**") to:

- reviewing officer and executive compensation goals, policies, plans and programs;
- reviewing and approving or recommending to the Board or the independent directors, as applicable, the compensation of the Company's directors, Chief Executive Officer and other executive officers;
- reviewing and approving the terms of any employment agreements, severance arrangements, change in control protections, indemnification agreements and other similar arrangements between the Company and its executive officers;
- appointing and overseeing any compensation consultants;
- reviewing with management the Company's disclosures under the caption "Compensation Discussion and Analysis" in the Company's periodic reports or proxy statements to be filed with the Securities and Exchange Commission (the "**SEC**"), to the extent such caption is included in any such report or proxy statement;
- administering the Company's equity incentive plans, to the extent such authority is delegated by the Board;
- identifying individuals qualified to become members of the Board, consistent with the terms of this charter and criteria approved by the Board;
- overseeing the organization of the Board to discharge the Board's duties and responsibilities properly and efficiently;
- developing and recommending to the Board a set of Corporate Governance Guidelines and Code of Conduct, and overseeing compliance with such Corporate Governance Guidelines and Code of Conduct; and
- reviewing and discussing with management disclosure of the Company's corporate governance practices.

Membership

The Committee shall consist of at least two members, comprised solely of directors of the Company deemed by the Board to be independent and who meet the independence requirements of the Nasdaq Stock Market ("**Nasdaq**"). In addition, members must also qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The Committee, in consultation with the Chair of the Board, shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be

appointed by the Board and may be removed by the Board at any time. The Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Board/Committee Nominees

- The Committee shall oversee searches for and identify qualified individuals for membership on the Board.

- The Committee shall recommend to the Board criteria for Board and Board committee membership and shall recommend individuals for membership on the Board and its committees. In making its recommendations for Board and committee membership, the Committee shall:

    - review candidates' qualifications for membership on the Board or a committee of the Board (including making a specific determination as to the independence of each candidate) based on the criteria approved by the Board (and taking into account the enhanced independence, financial literacy and financial expertise standards that may be required under law or Nasdaq rules for Audit Committee or other committee membership purposes);

    - in evaluating current directors for re-nomination to the Board or re-appointment to any Board committees, assess the performance of such directors;

    - periodically review the composition of the Board and its committees in light of the current challenges and needs of the Board, the Company and each committee, and determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background and experience;

    - periodically review, as appropriate, the service of all directors on the boards of other public companies with consideration to the substantial time commitment required of directors and make such recommendations to the Board as it may deem advisable;

    - consider rotation of committee members and committee chairs, as appropriate; and

    - consider any other factors that are set forth in the Company's Corporate Governance Guidelines or are deemed appropriate by the Committee or the Board.

Evaluating the Board and its Committees

- At least annually, the Committee shall lead the Board in a self-evaluation to determine whether it and its committees are functioning effectively. The Committee shall oversee the evaluation process and report on such process

and the results of the evaluations, including any recommendations for proposed changes, to the Board.

- At least annually, the Committee shall review the evaluations prepared by each Board committee of such committee's performance and consider any recommendations for proposed changes to the Board.

Executive Compensation

- The Committee shall review and approve the compensation of the Chief Executive Officer or, as determined by the Committee in its sole discretion, review and recommend to the independent members of the Board for approval the compensation of the Chief Executive Officer.

- In consultation with the Chief Executive Officer, the Committee shall review and approve the compensation of each of the Company's other executive officers.

- In reviewing and approving the foregoing compensation, the Committee shall, among other things:

    - identify, review and approve corporate goals and objectives relevant to executive officer compensation;

    - review and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;

    - evaluate each executive officer's performance in light of such goals and objectives and determine each executive officer's compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and

    - determine any long-term incentive component of each executive officer's compensation.

- The Committee shall review and approve the terms of any employment agreements, severance arrangements, change in control protections, indemnification agreements and other similar arrangements between the Company and its executive officers.

Director Compensation

- The Committee shall review and approve compensation (including equity-based compensation) for the Company's directors.

Compensation Policies and Plans

- The Committee shall review and evaluate the Company's executive compensation and benefits policies generally (subject, if applicable, to shareholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive of the Company and any other factors that it deems appropriate.

Corporate Governance Matters

- The Committee shall develop and recommend to the Board the Corporate Governance Guidelines and Code of Conduct for the Company. At least annually, the Committee shall review and reassess the adequacy of such Corporate Governance Guidelines and Code of Conduct and recommend any proposed changes to the Board.

- The Committee shall be responsible for any tasks assigned to it in the Company's Corporate Governance Guidelines.

- The Committee shall oversee compliance with the Company's Corporate Governance Guidelines and Code of Conduct and report on such compliance to the Board. The Committee shall also review and consider any requests for waivers of the Company's Corporate Governance Guidelines or Code of Conduct for the Company's directors, executive officers and other senior financial officers, and shall make a recommendation to the Board with respect to such request for a waiver.

- The Committee shall review potential conflicts of interest involving directors, including whether such director or directors may vote on any issue as to which there may be a conflict.

- The Committee shall review, and if appropriate, approve related party transactions in accordance with the Company's Related Person Transaction Policy.

Disclosure

- The Committee shall oversee the preparation of the Compensation and Nomination Committee Report required by SEC rules to be included in the Company's annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC rules ("**CD&A**") with management and provide a recommendation to the Company's Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K, as applicable.

Director Orientation and Continuing Education

- The Committee shall oversee an orientation and continuing education program for directors meeting the requirements set forth in the Company's Corporate Governance Guidelines.

Reporting to the Board

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Risk Assessment

- The Committee shall review and assess risks arising from the Company's employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company.

Authority and Delegations

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration those independence factors enumerated by the Nasdaq rules.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

The Committee may delegate to one or more officers of the Company the authority to make grants of equity compensation awards to any officer or employee of the Company that is not subject to Section 16 of the Exchange Act under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Committee. The Chief Executive Officer may not be present during voting or deliberations related to his or her compensation.