

VIRGINIA NATIONAL BANKSHARES CORPORATION

Joint Compensation Committee Charter

Purpose

The Joint Compensation Committee of Virginia National Bankshares Corporation (the "Company") and Virginia National Bank (the "Bank") (the "Committee") is responsible for reviewing and making recommendations to the Board of Directors of the Company and of the Bank (together, the "Boards") regarding certain executive compensation and director compensation and for administering equity compensation plans.

Composition

The Committee shall be comprised of at least three directors appointed by the Boards, one of whom shall be appointed Chair. All directors serving on the Committee shall be independent of the management of the Company as determined by the Company's board using the independence rules and interpretations set forth in the corporate governance and listing standards of the Nasdaq Capital Markets or such other standard as may be adopted by the Boards from time to time.

Authority, Responsibilities and Duties

The Committee shall review executive compensation policies and practices to ensure that they are consistent with annual and long-term business objectives.

The Committee will review and make recommendations to the Board(s) concerning the compensation of the Chief Executive Officer (CEO) and President of the Company (the "Corporate Officer"), including salary, bonus, stock options and other benefits, direct or indirect. If the same person does not serve as both the CEO and President of the Company, then the Corporate Officer will be the CEO of the Company. The Committee may take into account such factors as it may deem appropriate, including performance against established goals and other evaluations, the compensation of comparably situated executives of comparable or peer companies and banks, the financial performance of the Company and Bank, and such other factors, including subjective criteria, as it deems appropriate. The Corporate Officer may not be present during voting or deliberations on his or her compensation. The Committee will review any evaluations performed by the Corporate Officer for the President of the Company (if not also the Corporate Officer), the Chief Executive Officer and/or President of the Bank (if not also the Corporate Officer) and any other executive officer of the Company or Bank. Compensation, or changes to the compensation, for the Corporate Officer must be approved by a majority of the Company's board.

With respect to the Company, the Committee shall (a) review any new executive compensation program, (b) review on a periodic basis the operation of the executive compensation programs to determine whether they are properly coordinated; (c) establish and periodically review any policies for the administration of executive compensation programs, (d) establish and periodically review any policies in the area of management perquisites; and (d) oversee the development of plans for the succession of senior management personnel.

The Committee also shall consider and make recommendations to the Board of Directors with respect to the compensation of the Directors, whether in cash, stock-based or otherwise.

The Committee shall administer any stock incentive and other stock-based plans of the Company.

The Committee shall perform such other duties and responsibilities as may be assigned or delegated to the Committee by the Board(s) from time to time.

The Committee and/or the Company's board shall review and reassess the adequacy of this Charter on an annual basis.

Meetings

The Committee shall meet as it deems necessary to perform its duties, but not less than once per calendar year. A majority of the members of the Committee shall constitute a quorum. The Chair of the Committee shall either (i) present a report on any meeting of the Committee to the Boards or (ii) have the minutes of any meeting included in the materials for the next meeting of the Boards.

As Approved April 2022