

**CHARTER OF THE  
COMPENSATION COMMITTEE  
OF THE  
BOARDS OF DIRECTORS  
OF  
COMMUNITY BANCORP  
AND  
COMMUNITY BANK OF NEVADA**

**General**

This Charter sets forth the authority and duties of the Compensation Committee (the “Committee”). The Committee shall serve as the Compensation Committee for both Community Bancorp (the “Company”) and its banking subsidiary, Community Bank of Nevada (the “Bank”). The Boards of Directors of the Company and the Bank (the “Board”) has delegated to the Committee responsibility on a range of compensation and benefit issues.

The Committee will discharge the Board’s responsibility in matters relating to:

- executive compensation,
- administration of the Company’s incentive compensation and equity-based plans, and
- production of an annual report on executive compensation for inclusion in the Company’s Proxy Statement, in accordance with applicable rules and regulations.

The principal responsibility in compensating executives is to align the incentives of the executives with actions that will enhance long-term shareholder value.

The Committee will report its activities to the Board on a periodic basis.

The Committee will have the resources and authority appropriate to discharge its responsibilities, including authority to retain and terminate any experts.

This charter will be available in written form upon request and referenced in the Company’s Annual Proxy Statement.

The Committee will review and assess the adequacy of this charter annually and recommend changes to the Board of Directors when necessary.

**Membership**

The Committee members will be appointed by the Company’s Board upon recommendation of the Company’s Nominating and Governance Committee each year, and the Chairman of the Committee will be designated by the Board of the Company.

Committee members will serve at the pleasure of the Board and may be removed by the Board of Directors in its discretion at any time. The Chairman will chair all regular sessions of the Compensation Committee and set the agendas for Committee meetings. Meetings of the Compensation Committee may be conducted by telephonic means so long as such arrangements are consistent with Nevada Corporations Law.

The Committee will consist of three or more members, each of whom will satisfy, as determined by the Board of Directors, Nasdaq listing requirements, including those with respect to independence. The composition of the Committee and the independence of its members will be reviewed annually by the Board of Directors.

### **Meetings**

The Committee will meet as often as necessary to fulfill its duties and responsibilities

Minutes of meeting will be approved by the Committee and will be filed with the Company's Secretary for preservation.

The Committee may request any officer or employee of the Company or its subsidiaries, or the Company's outside advisors, or any special counsel or advisors to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee.

### **Duties and Responsibilities**

The Committee will:

1. At least annually, review and approve corporate goals and objectives relevant to the compensation of the Company's and the Bank's Chief Executive Officer ("CEO"), evaluate the CEO's performance in light of those goals and objectives, and recommend to the Board for action at an executive session<sup>1</sup> the CEO's compensation level based on this evaluation (the CEO may not be present during voting or deliberation on the CEO's compensation by the Committee or at the executive session of the Board), in determining the long-term incentive component of CEO compensation, the Committee will consider various measures of the Company's performance, including relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards made to the CEO in past years;
2. At least annually, review and approve corporate goals and objectives relevant to the compensation of the Company's and the Bank's other Executive Officers (a list of the Executive Officers is attached hereto as Exhibit A and shall be updated from time to time by the Committee to reflect any changes), evaluate their performance in light of those goals and objectives, and recommend to the Board for action at an executive session their compensation level based on this evaluation; in determining the long-term incentive component of executive compensation, the Committee will consider various measures of the Company's performance, including relative shareholder return, the value of similar incentive awards to

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<sup>1</sup> "Executive session" of the Board shall mean a meeting comprised of only directors who are "independent" for purposes of the Nasdaq listing requirement.

other executive officers at comparable companies, and the awards made to such executive officers in past years;

3. Provide oversight of management's decisions concerning performance and compensation of other senior officers (other than Executive Officers) of the Company and the Bank. Senior officer compensation shall include salary, bonus, incentive and equity compensation;
4. Evaluate the Company's financial performance and relative shareholder return in determining executive compensation, taking into consideration such factors as the economic environment and general market conditions;
5. Review and approve any employment agreement, change of control agreement severance or similar termination payments or arrangements proposed to be made presently or in the future to the CEO or any Executive or senior officer of the Company or the Bank;
6. Review and approve the Bank's annual salary increase budget and any policy issues related to the administration of the Bank's salary or benefit programs;
7. Prepare and submit an annual report on executive compensation for inclusion in the Company's Proxy Statement, in accordance with applicable rules and regulations;
8. Make recommendations to the Board of Directors with respect to the Company's or the Bank's incentive compensation and equity-based plans;
9. Serve as the stock option committee for the various stock option plans of the Company;
10. Evaluate management succession plans; and
11. Annually evaluate the performance of the Committee and submit a written report to the Board of Directors; such evaluation will include a review of accomplishments of the Committee during the year and a comparison of actual performance to duties of the Committee;
12. At least annually, review and recommend to the Board for action at an executive session compensation of the Company's and the Bank's directors, in determining director compensation the Committee will consider various measures of the Company's performance, and the compensation paid to other directors at comparable companies.

**EXHIBIT A**  
**LIST OF EXECUTIVE OFFICERS**

Ed Jamison, President & Chief Executive Officer

Cathy Robinson, Executive Vice President Chief Financial Officer

Larry Scott, Executive Vice President Chief Operating Officer

Don Bigger, Executive Vice President Chief Credit Administrator

Bruce Ford, Executive Vice President Chief Credit Officer

David Moody, Executive Vice President Sales

Cassi Eisinger, Executive Vice President Chief Operations Officer