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VERITEX[®]

COMMUNITY BANK

Compensation Committee Charter

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STATEMENT OF PURPOSE

The purposes of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Veritex Holdings, Inc., a Texas corporation (the "Company"), shall be to provide governance and oversight of the Company's compensation matters and employee benefit plans and practices, including executive compensation, and other incentive and equity-based compensation plans; to review and discuss with management the compensation related disclosures in the Company's annual proxy statement or annual report on Form 10-K and other required reports or documents filed with the Securities and Exchange Commission ("SEC"); to prepare the Compensation Committee Report as required by the rules of the SEC; and to perform such further functions as may be consistent with this Charter or assigned by applicable law, by the Company's certificate of formation or bylaws or by the Board.

COMMITTEE MEMBERSHIP

The Committee shall consist of three or more directors as determined from time to time by the Board upon recommendation by the Corporate Governance and Nominating Committee of the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of The NASDAQ Stock Market LLC ("NASDAQ"), SEC rules and regulations and any additional requirements that the Board deems appropriate.

Each member of the Committee must meet the following criteria:

1. be an "independent director" as defined under the applicable NASDAQ rules, regulations and listing requirements, except as may otherwise be permitted by the NASDAQ rules;
2. satisfy the independence requirements and additional independence criteria under Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act");
3. be a "non-employee director," as defined in Rule 16b-3 under the Exchange Act;
4. be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member; and
5. meet any other requirements imposed by applicable law, regulations, or rules, subject to any applicable exemptions and transition provisions, as well as any additional requirements that the Board may deem appropriate.

The chairperson of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by majority vote of the Board upon recommendations by the Corporate Governance and Nominating Committee of the Board. No member of the Committee shall be removed except by majority vote of the Board.

MEETINGS AND OPERATIONS OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, provided, that the Chief Executive Officer of the Company may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

COMMITTEE RESPONSIBILITIES AND AUTHORITY

A. Executive Compensation.

The Committee shall have the following duties and responsibilities with respect to the Company's executive compensation plans:

1. To review at least annually the goals and objectives of the Company's executive compensation plans and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.
2. To review at least annually the Company's executive compensation plan(s) in light of the Company's goals and objectives with respect to such plans and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new, or the amendment of existing, executive compensation plan(s).
3. To ensure that executive compensation plan(s) do not encourage excessive risk taking and are aligned with risk management policies, corporate strategy, and shareholder objectives.
4. To evaluate annually the performance of the Chief Executive Officer in light of the goals and objectives of the Company's executive compensation plans, and either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the Chief Executive Officer's compensation level based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider factors as it determines relevant, which may include, for example, the Company's performance and relative shareholder return, the value of similar awards to chief executive officers of comparable companies, and the awards given to the Chief Executive Officer in past years. The Committee may discuss the Chief Executive Officer's compensation with the Board if it chooses to do so. The Chief Executive Officer cannot be present during any voting or deliberations by the Committee on the Chief Executive Officer's compensation.
5. To determine stock ownership guidelines for the Chief Executive Officer and other executive officers and monitor progress against such guidelines.

6. To evaluate annually the appropriate level of compensation for Board and board committee service by non-employee directors.
7. To review and approve any severance or termination arrangements to be made with any executive officer of the Company.
8. To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any executive compensation plan.
9. To review perquisites or other personal benefits to the Company's executive officers and directors and recommend any changes to the Board.
10. To consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Exchange Act and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.
11. To review and discuss with management the proposed compensation related disclosures for the Company's annual proxy statement or annual report on form 10-K, and based on that review and discussion, to recommend to the Board that the proposed disclosures be included such annual proxy statement or annual report on Form 10-K.
12. To the extent it deems necessary, review and approve the terms of any compensation "clawback" or similar policy or agreement between the Company and the Company's executive officers or other employees subject to Section 16 of the Exchange Act.
13. To prepare the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K.
14. To perform such other functions as assigned by law, the Company's certificate of formation or bylaws or the Board.

B. General Compensation and Employee Benefit Plans

The Committee shall have the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive-compensation and equity-based plans:

1. To review at least annually the "goals and objectives" of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.
2. To ensure the appropriate governance and oversight is in place for the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate. The Committee delegates approval authority for these general plans as well as the administration of these plans to Management.

3. To review all equity-compensation plans to be submitted for shareholder approval under the NASDAQ listing standards, and to review and, in the Committee's sole discretion, approve all equity-compensation plans that are exempt from such shareholder approval requirement.
4. To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive or equity-based compensation plan.

ROLE OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer shall make compensation and benefit recommendations for the Company's executive officers [other than the CEO's own compensation] to the Committee for ratification. The Committee has provided the Chief Executive Officer with delegated management authority to approve other general employee incentive and benefit plans and to ensure the Company managerially administers those plans in accordance with the Committee's delegated authority. The Committee has the sole discretion to change this delegated authority and update this Compensation Committee Charter at any time.

DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

EVALUATION OF THE COMMITTEE

The Committee shall evaluate its performance on a regular basis, but not less than once annually in accordance with NASDAQ rules. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

OUTSIDE ADVISORS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, and the Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such compensation consultant, legal counsel or other adviser retained by the Committee. The Committee may select a compensation consultant, legal counsel, or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Company by the entity that employs the compensation consultant, legal counselor, or other adviser;
2. The amount of fees received from the Company by the entity that employs the compensation consultant, legal counsel, or other adviser, as a percentage of the total revenue of the entity that employs the compensation consultant, legal counsel or other adviser;
3. The policies and procedures of the entity that employ the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel, or other adviser with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel, or other adviser; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other adviser, or the entity employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel, or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel, or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel, or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

* * *

While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law. The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

