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## LETTER FROM THE PRESIDENT

Clients and Friends,

As we review 2010, I am proud to share that last year marked a major achievement in our Bank's development as we generated our first year of profitable operations. Given the economic landscape of 2010, both the Board of Directors and I are pleased with our performance.

Some of the following accomplishments contributed to our 2010 results. Assets grew by over \$10 million to \$117 million. Virginia Company Bank was able to grow its loans outstanding by almost 8.3% during the year. Loans past-due thirty days or more were just 0.22% of total loans at year's end, significantly lower than the industry average of 4.96% for all FDIC-insured commercial banks. Additionally, non-accrual loan balances declined \$158,000 to just \$346,000 (0.35% of total loans) and loan charge-offs for the year were just \$25,000 (0.03% of total loans). Net-interest margins improved significantly to 3.73% for 2010 from 3.06% in 2009. Overall, the Bank remains well-capitalized and comfortably exceeded all regulatory requirements at the end of 2010.

We are proud of these results; however, we are more excited about the opportunities that lie ahead as we continue to improve in our quest to become the best financial institution on the Virginia Peninsula. In February of 2011, we opened our first free-standing banking office on Coliseum Boulevard in Hampton, Virginia. We expect to move our existing Williamsburg office into a new, full-service facility this coming winter.

In 2011, I look forward to the continued, steady growth of Virginia Company Bank. We strongly believe that we offer each of our clients the most professional and enjoyable banking experience available on the Peninsula.

Warm regards,

Mark C. Hanna  
President and CEO

NOW OPEN IN HAMPTON: PHOTOS FROM THE OPENING PARTY



On February 24, the Bank hosted a party to celebrate the opening of VCB's newest office at Coliseum Central in Hampton. About 200 guests attended the party, including local businesspeople, VCB clients, and Hampton city officials. The catered event featured live jazz music and was the perfect way to introduce the 5,000 square foot banking office. If you haven't visited yet, stop by the new Hampton location soon – right at the corner of Coliseum Drive and Marcella Road.

VCB EMPLOYEE HIGHLIGHTS



MELINDA SMITH



JEREMY DOUGLAS



NICOLE TALTON

Melinda Smith joins the Bank as Vice President and Retail Market Manager of the newly opened Hampton banking office in Coliseum Central. Previous positions held by Ms. Smith include Officer and Store Manager at Wachovia Bank, as well as Branch Manager at Enterprise Rent-A-Car for a 21-branch region in the southeast of England. She is a graduate of the University of Missouri.

Jeremy Douglas joins Ms. Smith's team in Hampton as Assistant Manager. Mr. Douglas is a graduate of the University of Massachusetts at Amherst.

Prior to joining Virginia Company Bank, he worked as an Officer and Service Manager with Wachovia Bank.

Nicole Talton joins Virginia Company Bank as Vice President and Retail Market Manager of the Newport News office in Oyster Point. Ms. Talton has held numerous managerial positions with Bank of America, Fidelity Bank, First Citizens Bank, and BB&T. She is a graduate of the University of North Carolina at Chapel Hill.





## COMING IN 2011!



Virginia Company Bank is excited to announce that we have broken ground on a free-standing banking office in Williamsburg. The new office will be located on Richmond Road in the High Street development. We are delighted to be constructing a state of the art facility in partnership with Caro Monroe Liang Architects and Oyster Point Construction. The current Williamsburg office will relocate to the new High Street location later this year. The High Street office will total 10,000 square feet and feature three drive-thru windows and a separate, free-standing ATM accessible on two sides.

Be on the lookout for more information about our High Street Grand Opening later this year!

## VCB IN THE COMMUNITY

- VCB is sponsoring the Muscarelle Museum of Art's Third Thursday lectures, featuring Distinguished Scholar in Residence John T. Spike. Visit [www.wm.edu/muscarelle](http://www.wm.edu/muscarelle) for more information!
- The Hampton office recently hosted 75 kindergarten students from Gloria Dei Lutheran School. The children rotated around the Bank in six groups, learning about money, why it is important to save, how a bank works, and more!
- VCB is the 2010/2011 Workshop Sponsor for Network Williamsburg's NEXT Program – Non-profit Excellence in Training. VCB has been a sponsor since the program's inception in 2008.

## DIRECTOR'S CHALLENGE

***Congratulations*** to Director Joe Harrow for winning our Director's Challenge for the fourth quarter of 2010. The Bank challenges our Directors to refer new deposits, and the Director with the most referrals gets the honor of keeping the beautiful Challenge Trophy for the quarter.



## DIRECTOR'S PROFILE



SUE TARLEY

Sue Tarley joined the Board of Directors in January. Ms. Tarley is a partner at Tarley Robinson, PLC in Williamsburg. With more than 20 years experience practicing law, Ms. Tarley focuses in the areas of community associations, real estate acquisition, financing and development, commercial and residential real estate transactions, business matters, and creditors' rights. She is a graduate of Pennsylvania State University and received her law degree from George Mason University.

Ms. Tarley has served as President of the Williamsburg Bar Association, the Greater Peninsula Women's Bar Association, the Central Virginia Chapter of Community Associations Institute, and Avalon, a Center for Women and Children. She has served on numerous boards and currently serves on the board of Child Development Resources and the Central Virginia Chapter of Community Associations Institute.

She received the Outstanding Service Award from James City County recognizing her presentations for community associations and was selected to the inaugural class of honorees as a Virginia Leader in the Law, recognizing Virginia attorneys who change the practice, advance the law or improve the justice system in Virginia. Her leadership in the local legal community was acknowledged by the Williamsburg Bar Association with the Award of Merit.

The Bank looks forward to having Ms. Tarley as a member of the Board of Directors and is confident that she will be an excellent addition to Virginia Company Bank's leadership team.