

MAIN STREET FINANCIAL SERVICES CORP.

CAPITAL ALLOCATION COMMITTEE CHARTER

PURPOSE

The role of the Capital Allocation Committee (the “Capital Allocation Committee”) shall be to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities of the financial management of Main Street Financial Services Corp. (the “Company”) capital structure, by performing the duties outlined below, as well as any others delegated by the Board and to prudently maximize the capital investments of the Company and its subsidiaries to enhance shareholder value through proper allocation.

COMMITTEE MEMBERSHIP

The Capital Allocation Committee shall consist of no fewer than three members of the Board of Directors, one-half of whom shall be independent nonemployee directors, free from any relationship that would interfere with the exercise of its members’ equitable judgment. Members of the Capital Allocation Committee shall be appointed by the Board upon the recommendation of the Nominating and Governance Committee and may be removed by the Board in its discretion, in each case, subject to any appointment rights granted to shareholders of the Company. Any action duly taken by the Capital Allocation Committee shall be valid and effective, whether or not the members of the committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein. The resignation, suspension or removal of a director who is also a member of the Capital Allocation Committee shall automatically constitute his or her resignation, suspension or removal, as applicable, from the Capital Allocation Committee.

COMMITTEE POWERS, DUTIES AND RESPONSIBILITIES

In fulfilling its purpose, the Capital Allocation Committee shall perform the following duties, as well as any others that may be assigned by the Board from time to time:

- Review of significant capital expenditures, investments, business acquisitions or divestitures with a value, individually, in excess of 5% of the total assets of the Company and its subsidiaries on a consolidated basis;
- Ongoing review of the Company’s dividend policy and stock buyback policy;
- Recommend to the Board, as appropriate, whether or not to approve any of the expenditures, investments, business acquisitions or divestitures, dividend policy and stock buyback policy it has reviewed pursuant to the authority granted herein; and
- Recommend that the Board request management to perform post-audits of major capital expenditures and business acquisitions or divestitures, and review the results of such audits. In discharging its role, the Capital Allocation Committee may recommend that the Board delegate to the Capital Allocation Committee, on a case by case basis, the authority to inquire into matters that it considers

appropriate, with access to all books, records, facilities and personnel of the Company as may be reasonably requested by the Capital Allocation Committee and authorized by the Board.

COMMITTEE STRUCTURE AND OPERATIONS

- a. Meetings. The Capital Allocation Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. The Capital Allocation Committee may meet by telephone or videoconference and may take action by unanimous written consent. The Capital Allocation Committee may invite to meetings such officers of the Company or other persons as the Capital Allocation Committee deems necessary or appropriate in its discretion. Minutes of each meeting shall be kept and distributed to each member of the Capital Allocation Committee.
- b. Chairperson. The Board shall appoint a Chairperson of the Capital Allocation Committee. The Chairperson shall be responsible for leadership of the Capital Allocation Committee, including presiding, when present, at all meetings of the Capital Allocation Committee, preparing the agenda, making committee assignments and reporting for the Capital Allocation Committee to the Board at its next regularly scheduled meeting following the meeting of the Capital Allocation Committee. If the Chairperson is not present at a meeting of the Capital Allocation Committee, the members present at the meeting shall designate one such member as the acting Chairperson for the meeting.
- c. Procedures. The Capital Allocation Committee may adopt such procedures relating to the conduct of its proceedings as it deems appropriate.
- d. Retention and Termination of Outside Advisors. The Capital Allocation Committee may also be authorized by the Board, on a case by case basis, to retain or obtain advice from, oversee and terminate any consultant, legal counsel or other adviser to the Capital Allocation Committee and be directly responsible for the appointment, compensation and oversight of any work of such adviser retained by the Capital Allocation Committee, and the Company shall provide appropriate funding (as determined by the Board) for the payment of reasonable compensation to any such adviser. The Company shall also provide funding for reasonable ordinary administrative expenses of the Capital Allocation Committee that are necessary or appropriate in carrying out its duties.
- e. Reporting to Full Board. The Capital Allocation Committee shall report regularly to the Board regarding the matters reviewed and the actions taken at each meeting of the Capital Allocation Committee and make appropriate recommendations for action by the Board.
- f. Disclosure. This Charter, as may be amended from time to time, shall be posted on the Company's website. The Company shall state in its annual proxy

statement that this Charter is available on the Company's website and provide the website address.

OTHER ACTIVITIES

The Capital Allocation Committee shall perform any other activities consistent with this Charter, the Company's articles of incorporation and bylaws, and the internal rules applicable to the Board as the Board deems appropriate.

POLICY REVIEW

The Capital Allocation Committee will review, update as warranted, and approve the Charter on at least an annual basis. The Charter will be presented to and approved by the Board of Directors no later than one board meeting following the Capital Allocation Committee meeting.

Originally Adopted: July 26, 2018

Board Approved: October 30, 2025