

## **MAIN STREET FINANCIAL SERVICES CORP.**

### **CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS**

#### **I. PURPOSE**

The Compensation Committee (the “Committee”) of the Board of Directors is intended to provide a forum for independent directors to review, deliberate, confirm, and as deemed necessary or appropriate, to modify the philosophy, structure and/or operation of the compensation program of Main Street Financial Services Corp. and its subsidiaries (collectively, the “Company”).

#### **II. COMPOSITION AND QUALIFICATIONS**

The Committee shall be comprised of three or more members of the Board of Directors as determined by the Board of Directors. Each member shall be an independent director, as such term is defined in the Rules of the NASDAQ Stock Market, and free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgement. No director will be considered independent if s/he has accepted any consulting, advisory or compensatory fee from Main Street Bank Corp. (the Bank), other than his or her capacity as a director, or is an affiliated person of the Company or any subsidiary. Affiliated person for this charter means an executive officer and/or controlling shareholder. Non-independent or non-member directors may attend Committee meetings.

#### **III. APPOINTMENT AND REMOVAL**

The members of the Committee shall be appointed by the Board of Directors and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

#### **IV. DUTIES**

The duties of the Compensation Committee of the Board of Directors are as follows:

- a. Discharge the Board of Directors’ responsibilities to the stockholders, potential stockholders and investment community relating to the compensation of the Company’s executive officers.
- b. Approve corporate goals and objectives relevant to the compensation of the President/Chief Executive Officer and review and approve the goals and objectives of the executive officers as proposed by the President/Chief Executive Officer.
- c. Review and evaluate the performance of the President/Chief Executive Officer and other executive officers and other key employees of the Company in light of the goals and objectives of the Company and approve their annual compensation packages, including base salaries, stock options and other stock-based incentives, variable pay amounts and variable pay metrics, based on these evaluations. The President/Chief Executive Officer may not be present for voting or deliberations with respect to his compensation.

- d. Monitor the effectiveness of the Company's benefit plan offerings and approve changes where appropriate.
- e. Review and approve the report and/or discussion on executive compensation in the Company's annual proxy statement as required by the rules of the U.S Securities and Exchange Commission.
- f. Review and approve, or recommend to the full Board of Directors, executive incentive compensation plans and equity-based plans in which executive officers and members of the Board of Directors are eligible to participate.
- g. Supervise and oversee the administration of the Company's incentive compensation and stock programs and provide oversight with respect to the financial aspects of the Company's benefit plans, including funding policies and investment performance.
- h. Review and act upon management proposals to: (i) designate key employees to incentive compensation programs; and (ii) approve new benefit plans.
- i. Recommend to the Board of Directors the annual retainer fee as well as other compensation for non-employee directors.
- j. Have sole discretion to obtain or retain and terminate executive compensation consultants, legal counsel or other advisors, including the fees and other terms of their engagements, to advise on the evaluation and compensation of members of the Board of Directors, the President/Chief Executive Officer and other executive officers of the Company.
- k. Have direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisor it retains.
  - i. The Company must provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or any other advisor retained by the Committee.
  - ii. The Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the compensation committee, other than in-house legal counsel, only after taking into consideration the following six factors:
    - 1. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
    - 2. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
    - 3. the policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
    - 4. any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the compensation committee;

5. any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

The Committee may select, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the six independence factors outlined above.

- l. Have authority to delegate any or all of its responsibilities to a subcommittee of the Committee, as permitted by the laws and regulations that govern its actions.
- m. Report regularly to the Board of Directors: (i) following meetings of the Committee; (ii) with respect to those matters that are relevant to the Committee's discharge of its responsibilities; and (iii) with respect to those recommendations that the Committee may deem appropriate. The report to the Board to Directors may take the form of an oral report by the Chairman of the Committee or any other member of the Committee designated by the Committee to make such report.
- n. The Committee shall review and reassess periodically the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in the manner it deems appropriate.

Reviewed and Board Approved: October 30, 2025