Corporate Governance Committee
Charter
Corporate Governance Committee of the Board of Directors
October 22, 2026

I. PURPOSE

The Corporate Governance Committee of F & M Bank Corp. (the "Company") is responsible for overseeing the governance of the Board of Directors (the "Board") of the Company, including (i) identifying individuals qualified to become Board members, (ii) recommending director nominees to the Board, (iii) developing advisory board groups, (iv) overseeing Board succession planning, (v) overseeing board committee assignments, (vi) developing and administering the performance evaluation of the Company's chief executive officer, (vii) reviewing and reporting to the Board on matters of corporate governance, and (viii) developing and recommending to the Board corporate governance principles applicable to the Company.

II. MEMBERSHIP

A. The Committee shall consist of no fewer than three members of the Board. Each member of the Committee shall be independent in accordance with the rules of the NYSE American LLC.

B. The members and chair of the Committee shall be appointed by the Board acting on the recommendation of the Committee and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

III. MEETINGS

A. The committee shall meet at least three times each year. A majority of the members of the Committee must be present at a meeting to constitute a quorum.

B. The chair shall preside at all meetings of the Committee. The agendas for the meetings shall be set under the direction of the chair. In the absence of the chair at a duly convened meeting, the Committee shall select a member of the Committee to serve as chair of the meeting. The Committee shall keep minutes of its meetings. The minutes shall be circulated in draft form to all Committee members and shall be considered for approval by the Committee at a subsequent meeting. The Committee's actions, recommendations or findings shall be

reported to the Board at the next regularly scheduled meeting of the Board following a Committee meeting.

C. All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

IV. COMMITTEE DUTIES AND RESPONSIBILITIES

A. Identification and Recommendation of Director Nominees

In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Periodically review the appropriateness of the size of the Board.
2. Actively seek and identify individuals qualified to become Board members, consistent with the Board's needs and criteria approved by the Board. The Committee shall be responsible for overseeing the evaluation of the background and qualifications of any candidate for the Board and such candidate's compliance with director independence standards and other applicable qualifications.
3. Recommend to the Board director nominees to be proposed by the Company for election or appointment as the need arises.
4. Determine whether to approve a director's request to join the board of any other public company.
5. Annually review committee assignment and chair positions, and recommend the appointment of committee members. Committee chair positions will be nominated by the individual board committees for approval by the full board of directors.

B. Advisory Board Development & Communications

In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Periodically assess the appropriateness of the Company's Advisory Boards in terms of size, organization, and geography.
2. Identify and appoint members to the Advisory Boards as the need arises.
3. Provide general oversight of Advisory Board communications and meeting agendas.

C. Board & Management Succession

In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Ensure that an appropriate Board succession planning process is in place, including a process to select a Chairman/Vice Chairman of the Board.
2. Nominate Chairman and Vice Chairman for full Board approval as necessary.
3. Assure that there is appropriate succession planning for key executives to promote continuity in senior management, and recommend to the Board succession planning for key executives.
4. Ensure that there is appropriate emergency CEO succession planning and CEO continuity succession planning. Recommend to the Board CEO succession planning and assure that the planning is effectively administered.
5. Annually review the Management Succession Plan and recommend any changes to the Board.

D. Board and CEO Performance Evaluation

In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Oversee the self-evaluation of the Board by conducting reviews as needed or on a periodic basis.
2. Ensure CEO performance is appropriately evaluated on an annual basis and receive periodic reports regarding the evaluation of select senior management
3. Recommend scope for Board training and development programs and activities. Organize training for the Board.

E. Large Shareholder Engagement

In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall review programs or communications with large shareholders (institutional and non-institutional) as necessary to sustain appropriate level relationships and understand investment intentions.

F. Access to Advisors

The Committee shall have the authority to obtain, at its sole discretion, advice and assistance from internal or external financial, legal, accounting or other advisors, and to hire and compensate external advisors at the Company's expense.

G. Review of Charter

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

H. Delegation of Authority

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

I. Committee Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.