Board Supervision Policy
MainStreet Bancshares, Inc.
MainStreet Bank

Approved by Board of Directors: November 19, 2026

Board Supervision Policy

I. Introduction

The Boards of MainStreet Bancshares, Inc. (the "Company") and MainStreet Bank (the "Bank") are responsible for the strategic direction and oversight of the Company and the Bank, respectively. The Boards must hold management accountable for maintaining proper systems and controls to ensure the overall safety and soundness of the Company and Bank, ultimately protecting the interests of customers, shareholders, and employees.

The corporate governance responsibilities undertaken by the Boards are further monitored by the Commonwealth of Virginia Bureau of Financial Institutions, the Federal Reserve Board of Governors, the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, and Nasdaq.

II. Oversight

The Boards govern by policy and monitor by exception using the expertise of independent auditors, reviewers, testers, attorneys and the results of regulatory supervision and examination.

Board oversight also includes, but is not limited to:

- Providing an ongoing credible challenge to management,
- Enabling a strong corporate culture,
- Enabling a strong legal and regulatory framework,
- Enabling a strong culture of good risk management,
- Identifying the needs of the community, and
- Following-up on management's ability to expeditiously correct material weaknesses identified internally or by others.

III. Environmental, Social and Governance (ESG)

As overseers of risk and stewards of enterprise value, the Boards recognize the vital oversight role they play in assessing the organization's environmental, social and governance impacts. The Boards are also responsible for understanding the potential impact and related risks of ESG issues on the strategic plan, budget, and future direction of the Company and Bank.

ESG concerns both influence and are influenced by operations, lending, finance, risk, compliance, legal, human resources, and other considerations. Leveraging ESG for the long-term good of the organization, its stakeholders, and society is an endeavor the Boards need to undertake for the general betterment of all.

Environmental, social and governance (ESG) issues are increasingly seen by shareholders as a window into the future. The Boards recognize the importance of setting the "tone at the top."

The Boards have engaged management to develop a comprehensive ESG initiative which focuses on integrating:

- **Strategy:** Are ESG risks and opportunities integrated into the strategy? How do we measure and monitor our progress against milestones and goals set as part of the strategy?
- **Messaging:** Does ESG messaging and activities align with our purpose and stakeholder interests?
- **Risk assessment:** Have material ESG risks been identified and incorporated into our enterprise risk management process?
- **Reporting:** What is the best communication platform to use for the company's ESG disclosures?

IV. Planning

The Boards review the strategic plan and budget near the end of each year to determine their overall effectiveness and achievability. Based upon the results of that review and management's suggestions, the Boards establish a strategic plan and budget for the forthcoming years.

The Boards monitor adherence to the strategic plan and budget on a periodic ongoing basis. Such planning will consider the economy, ESG issues, competition, market growth, products, pricing, risk tolerance, and key financial performance factors. As needed, the Boards may determine that the strategic plan and budget may require revisions.

V. Policies

The Boards will at least annually review and assess policies and will make recommendations to management regarding the content of said policies to ensure that the board's risk tolerance remains in line with the Boards approved guidance.

VI. Assessing Company Performance

The Boards will remain adequately informed of the condition of the Company and Bank. A variety of tools will be used to evaluate performance, including monthly reports and trend data. The Board rely upon management to report on the financial condition, trends and risk profile of the Company and Bank at each regularly scheduled meeting of the Board.

Regulators for the Company and Bank will routinely examine various aspects of each on a regular basis and report their findings and results to the Boards. Regulatory examination results should be carefully reviewed by the Board of Directors. Examination reports are a vital tool for a Board of Directors in determining the Regulator's perspective on the Company and Bank's risk profile and any corresponding weaknesses. Each Board member is charged with reading and understanding the contents of these examination reports. The Board of Directors will ensure that periodic and regular

independent third-party reviews are made to ensure that deficiencies noted by the Examiners are corrected.

In addition to regulatory examinations, the Board of Directors, with assistance from its audit committee, will request and review periodic internal and external audits of operations. Audits will include reviews of the financial condition, loan portfolio, security program, cybersecurity and other various policies and procedures.

Other useful tools to the Boards will include available information regarding the current banking market, peer Bank comparisons, and committee oversight of areas of operation.

The Boards will meet no less than eight times annually to review and discuss the Company and Bank's condition. The Boards have also established committees to assist in its oversight of the Company and Bank. Committees include the Loan Committee, Compensation Committee, Audit & Risk Committee, Technology Committee, Nominating Committee and Executive Committee. These committees have been delegated to act on the behalf of the full Boards to fulfill their responsibilities.

VII. Assessing Management Performance

The strategic plan and budget include performance goals and objectives for the current period. The management team annually provides the Boards with an assessment of the achievement of strategic initiatives and the budget. The Boards assessment of management is based upon the overall achievement of the strategic plan and budget, based not only upon management's interpretation of the results, but also based upon the results and measurements offered up by independent 3rd party assessments throughout the year.

VIII. Assessing Board Performance

The Boards will at least annually review their processes and effectiveness. Directors are responsible for sharing their thoughts and recommendations throughout the cycle. Boards should consider advice from outside counsel, accountants, regulators, and independent third parties. Directors should also engage in educational opportunities as and when they are able.

IX. Director Compensation

Independent directors are entitled to compensation as set forth by the compensation committee. The compensation committee is required to rely upon third party assessments of board compensation from comparatively sized and located Companies and Banks when determining compensation metrics.

X. Individual Responsibilities

Directors have distinct individual duties. Directors must devote the time and attention necessary to contribute meaningfully to the Board's work. Directors must attend meetings (in-person or virtually), contribute, ask questions, and exercise independent judgment.

Directors should be loyal to the Company and Bank's interests, ultimately ensuring that personal interests do not bias Board decisions.