

RFA FINANCIAL INC.
POSITION DESCRIPTION OF THE CHAIR OF THE BOARD OF DIRECTORS

Adopted as of February 1, 2026

The Chair or Executive Chair, as the case may be, of the Board of Directors (the “Board”) of RFA Financial Inc. (“RFA” or the “Company”) is principally responsible for the management, development and effective functioning of the Board and for providing leadership in every aspect of its work (in either case, herein referred to as the “Chair”). In fulfilling his or her responsibilities, the Chair will be responsible for:

- (a) providing leadership to foster the effectiveness of the Board;
- (b) ensuring that the appropriate committee structure is in place and assisting the Governance, Nominating and Compensation Committee (the “GNCC”) in making recommendations for appointment to such committees;
- (c) preparing the agenda for each meeting of the Board, in consultation with the other members of the Board and the Chief Executive Officer (“CEO”);
- (d) ensuring that the directors of the Company receive the information required for the proper performance of their duties, including information relevant to each meeting of the Board;
- (e) chairing Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors of the Company and confirming that clarity regarding decision making is reached and accurately recorded;
- (f) reviewing the performance and effectiveness assessments of each of the individual directors of the Company;
- (g) meeting independently with Committee Chairs periodically to confer on Committee priorities and reporting to the full Board. The Chair of the Board will also individually meet with directors from time to time to discuss their personal performance and contribution to the work of the Board and its committees;
- (h) establishing procedures to govern the Board’s work to ensure the Board can conduct its work effectively and efficiently including proposing a Board Mandate (and appropriate amendments from time to time) to the GNCC, establishing the location and time of meetings of the Board and the procedures to be followed with respect to the conduct of meetings of the Board, including determining who may be present at such meetings in addition to the directors and Secretary;
- (i) carrying out such other duties as may be reasonably requested by the Board;
- (j) overseeing the preparation for and management of meetings of shareholders of the Company;
- (k) chairing all meetings of shareholders of the Company;
- (l) ensuring there is an effective relationship between the Board and senior management, including by acting as a liaison between the Board and senior management;
- (m) acting as an advisor to senior management in matters concerning the interests of the Company;
- (n) communicating with shareholders of the Company and regulators to the Company, in consultation with the other members of the Board;
- (o) together with the GNCC, ensuring that appropriate systems are in place to evaluate the performance of the Board as a whole, the Board’s committees and individual directors, with a view to ensuring they are

fulfilling their respective responsibilities and duties, and making recommendations to the Governance, Nominating and Compensation Committee for changes when appropriate;

- (p) acting as spokesperson on behalf of the Board, except with respect to matters in which the Chair of the Board has a real or perceived conflict of interest;
- (q) acting as a contact point for shareholders wanting to contact the Board and generally overseeing the relationship between the Company and its shareholders;
- (r) representing the Company to stakeholders at the request of the CEO;
- (s) meeting from time to time with the GNCC to review the effectiveness of the Board and director performance;
- (t) consulting with the GNCC on candidates for nomination or appointment to the Board; and
- (u) working with the CEO to ensure the Board is provided with the resources to permit it to carry out its responsibilities and addressing any issue that is preventing the Board from being able to carry out its responsibilities.

This position description will be reviewed annually by the GNCC, and will be approved, with or without changes, by the Board annually.