Broadway Financial Corporation
City First Bank, National Association
Revision approved:
Compensation Committee 1/21/2026
Board Approved 1/22/2026.

COMPENSATION AND BENEFITS COMMITTEE CHARTER

A. Purpose

The Compensation and Benefits Committee (the "Compensation Committee") is appointed by the Boards of Directors of Broadway Financial Corporation (the "Company") and City First Bank, National Association (the "Bank"), and is a committee of both boards (collectively, the "Board"). References to the Company in this charter also include the Bank. The primary purpose of the Compensation Committee shall be to act on behalf of the Board in fulfilling the Board's oversight responsibilities with respect to:

- reviewing and reporting to the Board on all executive compensation matters that impact the Company;
- discharging the Board's responsibilities related to compensation of the Company's Chief Executive Officer (the "CEO") and the Company's other executive officers;
- discharging the Board's responsibilities related to succession planning for senior executives;
- ensuring that compensation paid is consistent with the strategic goals of the Company; is based on performance against predetermined goals; is internally and externally equitable and competitive, and is consistent with all regulatory requirements; and
- communicating to shareholders regarding the Company's compensation philosophy and the reasoning behind its compensation policies by producing an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with the rules and regulations of the Securities and Exchange Commission.

B. Structure and Membership

1. Number. The Compensation Committee shall be composed of not less than three members of the Board.

2. Independence. Each member of the Compensation Committee shall be independent as defined in the Corporate Governance Guidelines as may be in effect from time to time, and shall satisfy the independence and other membership requirements of Nasdaq corporate governance rules and all other laws, rules and regulations applicable to Compensation Committees as may be in effect from time

to time and to the extent necessary, including, but not limited to, the independence requirements set forth in Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In addition, at least two members of the Compensation Committee also shall qualify as "non-employee" directors within the meaning of Rule 16b-3 under the Exchange Act. Without limiting the foregoing in any way, no member of the Compensation Committee will be an officer or employee of the company (or an individual who has served in that capacity during the past three years).

3. Chair. The Chair of the Compensation Committee shall be appointed by the Board, upon the recommendation of the Corporate Governance Committee. Such chair shall be independent.

4. Compensation. The compensation of Compensation Committee members shall be as determined by the Board.

5. Selection and Removal. Members of the Compensation Committee shall be appointed by the Board annually, or more often, upon the recommendation of the Corporate Governance Committee. The Board may remove members of the Compensation Committee from such committee, with or without cause.

C. Authority and Functions

1. General. The Compensation Committee shall discharge its responsibilities and shall assess the information provided by the Company's management, in accordance with the same standards of duty and care as do the directors of the Board (each, a "Director"). The Board has delegated to the Compensation Committee strategic and administrative responsibility on a broad range of overall Company compensation, benefits, and stock option issues.

2. Compensation Strategy.

   a. Compensation Strategy Overall. The Compensation Committee shall review the compensation strategy for the Company on an annual basis. The Compensation Committee shall have a strategy in place for base salary, bonus (short term incentive), equity (long term incentive) and benefits. The primary goal of the compensation strategy is to insure that the Company has the compensation programs in place to attract, retain and motivate the best possible workforce.

b. Executive Compensation Strategy. At the executive level, the strategy should ensure that the CEO and other executive officers are rewarded appropriately for their contributions to Company growth and profitability. The executive compensation strategy must support the Company's business strategy and be aligned in a manner that is in the best interest of shareholders.

3. CEO Compensation and Evaluation.

a. The Compensation Committee will annually review and approve the individual elements of total compensation for the CEO, including corporate goals and objectives relevant to the CEO's compensation, evaluate the performance of the CEO in light of those goals and objectives, and set the CEO's compensation level based upon this evaluation. The CEO may not be present during voting or deliberations with respect to his or her compensation.

b. The Compensation Committee shall be responsible for overseeing the evaluation of the CEO. The Compensation Committee shall determine the nature and frequency of the evaluation, supervise the conduct of the evaluation, and prepare an assessment of the performance of the CEO, to be discussed periodically with the Board.

4. Senior Executive Succession Planning.

a. The Compensation Committee shall oversee an annual review by the Board on succession planning for senior executives, which shall include transitional leadership in the event of an unplanned vacancy, bench strength, and organizational development.

5. Section 16 Related Responsibilities.

a. The Compensation Committee will review and approve the recommendations made by the CEO on all other officers of the Company as defined in Section 16 of the Exchange Act and Rule 16 a-1 promulgated thereunder (each a "Section 16 Officer").

b. The Compensation Committee shall approve any employment agreements, severance agreements, and any other special or supplemental benefits, compensation, or arrangements for any current or former Section 16 Officer.

6. CD&A Disclosure. The Compensation Committee will review and discuss the Compensation Discussion and Analysis (the "CD&A") required to be included in the Company's proxy statement and annual report on Form 10-K by the rules and regulations of the Securities and Exchange Commission (the "SEC") with management and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. In connection with this, the Compensation Committee will prepare and communicate in the annual Board Compensation Committee Report to shareholders the factors and criteria on which the compensation for the prior year for the CEO was based, including the relationship of the Company's performance to executive compensation.

7. Compensation Plans and Programs.

   a. The Compensation Committee will ensure that the annual executive incentive compensation plan is administered in a manner consistent with the Company's compensation strategy. The Compensation Committee will approve the following plan elements:

      - participation;
      - target annual incentive awards;
      - Company financial goals;
      - actual awards paid to the CEO and members of executive management; and
      - total funds reserved for payment under the plan.

   b. The Compensation Committee will oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the Nasdaq rules that, with limited exceptions, shareholders approve equity compensation plans.

   c. The Compensation Committee will administer the Company's long-term incentive programs in a manner consistent with the terms of the plans as to the following:

      - participation;
      - vesting requirements;
      - awards to the CEO and members of executive management; and
      - total shares reserved for awards.

d. The Compensation Committee will review and approve the Company's annual salary increase budget and any policy issues related to the administration of the Company's salary or benefit programs, including, without limitation, the Company's severance plan policy.

e. The Compensation Committee will prepare the required reports for the Board of Directors.

f. In consultation with management, the Compensation Committee will oversee regulatory compliance with respect to compensation matters.

8. Corporate Title Recommendations. The Compensation Committee will consider and recommend to the Board for approval corporate title appointments of Senior Vice Presidents and above

9. Director Compensation and Benefits. The Compensation Committee will review and make recommendations to the Board to ensure the adequacy and appropriateness of Director compensation and benefits.

10. Compensation Consultant.

a. The Compensation Committee shall have the authority and in its sole discretion, to the extent it deems necessary or desirable and at the Company's expense, to engage, retain, obtain the advice of, and terminate an outside compensation consultant, or any other consultant or adviser (including legal counsel), to assist and advise the Compensation Committee on the evaluation of director, CEO, Officer and other compensation and benefits matters. The Compensation Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel, and other advisers retained by the Compensation Committee.

b. The Compensation Committee shall have the authority to approve the fees of any such consultant or adviser and other retention terms. The Compensation Committee shall periodically evaluate the performance and on at least an annual basis, independence, of its compensation consultant. The Company must provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Compensation Committee.

11. Budgeting and Administration. The Compensation Committee will review and approve the Company's annual salary increase budget and any policy issues related to the administration of the Company's salary or benefit programs.

12. Other Duties and Responsibilities. The Committee shall perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.

D. Procedures and Administration

1. Meetings. The Compensation Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Compensation Committee may also act by unanimous written consent in lieu of a meeting. The Compensation Committee shall keep such records of its meetings as it shall deem appropriate.

2. Quorum. A quorum of the Compensation Committee may be established by the presence of at least one half of the total Compensation Committee membership. If a quorum is present, the Compensation Committee may take action through the vote of a majority of the voting members who are in attendance.

3. Secretary. The Chair shall appoint a Secretary of the Compensation Committee who may be a Director or employee of the Bank but who is not required to be a Compensation Committee member

4. Subcommittees. The Compensation Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances.

5. Reports to the Board. The Compensation Committee shall report regularly to the Board.

6. Charter. The Compensation Committee shall review and reassess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board for approval.

7. Independent Advisors. Subject to Section C.7, the Compensation Committee is authorized to engage independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities without the prior approval of the Board or management. The Company shall provide for appropriate funding for the payment of any expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties, including expenses relating to

any external consultants or advisers retained by the Compensation Committee. Such independent advisors may be regular advisors to the Company.

8. Investigations. The Compensation Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Compensation Committee or any advisors engaged by the Compensation Committee, and may invite, consistent with maintaining confidentiality of its discussions, any other person the Committee or its chairperson deems necessary or desirable to assist the Committee in its deliberations.

9. Annual Self-Evaluation. At least annually, the Compensation Committee shall evaluate its own performance.