



REGULATION FD POLICY

POLICY STATEMENT

C&F Financial Corporation, together with its subsidiaries, (the “Company”) is committed to fair disclosure of information about the Company without advantage to any particular analyst or investor, consistent with the Securities and Exchange Commission’s (“SEC”) Fair Disclosure Regulation (“Regulation FD”). The Company provides shareholders and potential investors access to key information reasonably required to make an informed decision on whether to invest in the Company’s securities, as required by law or as determined appropriate by management. Consistent with Regulation FD, the Company also provides reasonable investor access to management. The Company’s management believes it is in the Company’s best interest to maintain an appropriate dialogue with shareholders and potential investors regarding the Company’s historical performance and future prospects. At the same time, the Company will also guard its need for confidentiality as determined appropriate by management. This policy supplements the Company’s Policy on Insider Trading and Code of Business Conduct and Ethics.

DEFINITIONS

Enumerated Persons – Absent a specified exclusion, there are four categories of persons outside the Company to whom selective disclosure may not be made, generally characterized as securities market professionals and holders of C&F Financial Corporation’s securities who may trade on the basis of the information:

- broker-dealers and their associated persons;
- investment advisers, certain institutional investment managers and their associated persons;
- investment companies, hedge funds and affiliated persons; and
- any holder of C&F Financial Corporation’s securities, under circumstances in which it is reasonably foreseeable that such person will purchase or sell C&F Financial Corporation’s securities on the basis of the information.

Communications made to a person who owes the Company a duty of trust or confidence (e.g., an attorney, investment banker or accountant) or to any person who expressly agrees to maintain the information in confidence are excluded from Regulation FD.

Material Information – For purposes of Regulation FD, information is material if there is a substantial likelihood that a reasonable shareholder would consider it important in making an investment decision. To fulfill the materiality requirement, there must be a substantial likelihood that a fact would have been viewed by the reasonable investor as having significantly altered the

total mix of information available. The following is a non-exclusive list of the types of information or events that are likely to be considered material:

- earnings information;
- mergers, acquisitions, tender offers, joint ventures or changes in assets;
- new products or services, or developments regarding customers or suppliers;
- changes in control or in senior management;
- change in auditors or auditor notification that the Company may no longer rely on the auditor's audit reports;
- events regarding the Company's securities (e.g., repurchase plans, stock splits or changes in dividends, public or private sales of additional securities by the Company);
- changes in corporate strategy, financing developments, or accounting or financial reporting methods or measurements;
- a significant cybersecurity incident;
- significant related party transactions;
- asset quality issues;
- regulatory developments or enforcement actions;
- pending or threatened significant litigation, or changes in the expected outcome or resolution of such litigation; and
- bankruptcies or receiverships or the existence of severe liquidity problems.

Non-public (or “inside”) Information – Information is non-public when it has not been disclosed in a manner making it available to investors generally. Information should be regarded as non-public until it has been disseminated widely to the investing public (e.g., through a press release calculated to reach the marketplace) for at least two full trading days prior to a contemplated securities transaction. Because these determinations are often challenged with the benefit of 20/20 hindsight, when in doubt, information should be presumed to be both non-public and material.

Public Disclosure – The public disclosure required by Regulation FD may be accomplished:

- by furnishing to or filing with the SEC a Form 8-K disclosing the information; or
- by disseminating the information through another method (or combination of methods) of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public. Acceptable methods of public disclosure for purposes of Regulation FD, as a general matter, can, depending upon the circumstances, include:
 - press releases distributed through a widely circulated news or wire service, or
 - announcements made through press conferences or conference calls that interested members of the public may attend or listen to, either in person, by telephonic transmission, or by other electronic transmission (including use of the Internet).

Deviations from the Company's usual practice in disclosing information may affect a determination by the SEC as to whether the method of disclosure was reasonably designed to provide the requisite public distribution of the information.

COMPLIANCE

It is the Company's policy to comply with all applicable periodic reporting and disclosure requirements established by the SEC, including Regulation FD. It has been, and will continue to be, the Company's practice to disclose material information about the Company publicly and on a timely basis, as required by law.

COMPLIANCE GUIDELINES

Regulation FD prohibits the Company from disclosing material non-public information to enumerated persons unless the information is simultaneously disclosed to the public generally. The Company's policies on the communication of such information, which are set forth below, are designed to comply with Regulation FD and to provide, where determined appropriate by management or where required by applicable law, for the broad, non-exclusionary dissemination of material non-public information.

I. Communication of Policy

- The Company will communicate this policy to all employees and directors and will post this policy on its website at www.cffc.com. Any updates to this policy will also be posted.
- Ongoing, appropriate training will be provided to each Authorized Spokesperson (defined below) on compliance with this policy. Training will be provided to all other employees in the most expedient manner available. Such training will be updated periodically as necessary.

II. Authorized Spokespersons

- The individuals holding the following positions ("Authorized Spokespersons") are the only persons authorized to communicate or to delegate authority to communicate on behalf of the Company to enumerated persons:
 - Executive Chairman of the Board;
 - Chief Executive Officer; and
 - Chief Financial Officer.
- No employee, agent or representative of the Company is authorized to communicate any information about the Company that is material and non-public, except:
 - Through public disclosure approved in advance by an Authorized Spokesperson; or
 - For business purposes pursuant to a non-disclosure or other confidentiality agreement.
- Determinations regarding materiality and disclosure shall be made by the Authorized Spokespersons in consultation with the Company's general or other counsel.

- Communications via “social media” (for example, Twitter or Facebook, and any similar services) are frequently publicly available and could be accessed or viewed by enumerated persons. Accordingly, to ensure compliance with Regulation FD, only Authorized Spokespersons may communicate information on behalf of the Company via social media (other than routine marketing activities which clearly do not communicate information that is material) and any determinations regarding other services that constitute “social media” will be made by the Authorized Spokespersons in consultation with the Company’s general or other counsel.
- All questions or requests for information from enumerated persons or anyone outside the Company should be directed to the Company’s Chief Financial Officer at (757) 741-2200.

III. One-on-One Meetings

- The Company may, from time to time, engage in discussions or meetings with analysts. Prior to the discussion or meeting, the Company will disclose either through a press release, filing or furnishing a Form 8-K, an open conference call or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented. In addition, all written materials presented will be published on the Company’s website. The Company does not intend to disclose any material non-public information during these discussions or meetings. If appropriate, the comments of the Authorized Spokespersons during such discussions or meetings shall be limited to prepared remarks that do not communicate material non-public information. Authorized Spokespersons will decline to answer questions about or comment on internal financial projections during such discussions or meetings, except and only to the extent otherwise disclosed publicly.

IV. Non-Intentional Disclosures

- Non-intentional disclosures that would otherwise violate Regulation FD should be promptly reported to the Company’s Chief Financial Officer and to the Company’s general or other counsel and may be remedied as follows:
 - In certain situations, a confidentiality agreement may be obtained after the disclosure is made, but before the recipient of the information discloses or trades on the basis of it. Non-intentional disclosures of material non-public information do not need to be disclosed publicly if a confidentiality agreement can be obtained prior to the time that the recipient of the information discloses or trades on the basis of the information. The confidentiality agreement should include a representation to that effect and include an agreement that the recipient of the information will not disclose or trade on the information in the future.
- If the Company discovers that it has non-intentionally disclosed material non-public information and does not obtain a confidentiality agreement on a timely basis, it shall

make appropriate public disclosure of the information via Form 8-K promptly, which means as soon as reasonably practicable, but in no event after the later of 24 hours after discovery of the non-intentional disclosure or prior to the commencement of the next day's trading on the New York Stock Exchange.

V. Compliance Monitoring and Violations

- The Company's Chief Financial Officer and the Company's general or other counsel shall implement policies for monitoring the Company's communications, any unusual trading activity in C&F Financial Corporation's securities, and other marketplace information to identify potential Regulation FD violations.
- If a Regulation FD violation or potential violation is identified, the Company's Chief Financial Officer and the Company's general or other counsel shall promptly take appropriate remedial action.
- Violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, or a civil action against the Company or an individual seeking an injunction and/or monetary penalties. Any violation of this policy by a director, officer or employee shall be promptly reported to the Company's Chief Financial Officer and to the Company's general or other counsel and may constitute grounds for termination of service.

VI. Further Information About Regulation FD

- All inquiries regarding the provisions or procedures of this policy or Regulation FD generally should be addressed to the Company's Chief Financial Officer at (757) 741-2200.

Approved this 16th day of December 2025

BOARD OF DIRECTORS

C&F FINANCIAL CORPORATION