FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Accord Financial Corp ("**Accord**" or the "**Company**")
40 Eglinton Avenue East, Suite 602
Toronto Ontario M4P 3A2

Item 2 Date of Material Change
March 31, 2026

Item 3 News Release

A news release in respect of the material change was disseminated through Business Wire on March 31, 2026 and subsequently filed under the Company's profile on SEDAR+.

Item 4 Summary of Material Change

On March 31,2026, the Company announced it had amended its senior secured revolving credit facility (the "Credit Facility"), extending the maturity date to May 15, 2026, reducing the total commitment to $108.5 million, and updating milestones tied the refinancing of the Credit Facility and other maturing debt.

Item 5 Full Description of Material Change

The Amendment

On March 31, 2026, the Company announced that it had executed an amendment to its Credit Facility. The terms of the amendment include a reduction in the total commitment to $108.5 million. The amendment also incorporates milestones tied to refinancing the subordinated debentures and the Credit Facility and to additional loan sales, with net proceeds to be used to repay bank indebtedness. As at March 27, 2026, the outstanding balance of bank indebtedness was $72.6 million.

As has been disclosed in the Company's public filings, the Company has been working with financial advisors to pursue a broad range of strategic initiatives to repay or refinance its outstanding debt obligations, to further simplify the business and strengthen the balance sheet.

There is no assurance that any of these initiatives will be successful, timely or sufficient. While the Company focuses on these initiatives, profitable operating performance and growth will continue to be a challenge.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No information of a material nature has been omitted from this report.

Item 8 Executive Officer

The following executive officer of Accord is knowledgeable about the material change described in this report:

Simon Hitzig
President and Chief Executive Officer
Accord Financial Corp.
hitzig@accordfinancial.com
(416) 961-0304

Item 9 Date of Report

April 2, 2026

Notice Regarding Forward-Looking Statements

This material change report contains certain “forward-looking statements” and certain “forward-looking information” as defined under applicable Canadian securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements in this material change report include, but are not limited to, statements, management’s beliefs, expectations or intentions regarding the financial position of the Company and the ability of the Company to repay or refinance its outstanding debt obligations. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties including the Company’s overall liquidity and capital resource position and its ability to repay its debt obligations when due and those risks identified in Accord’s periodic filings with Canadian securities regulators. If any or all of the Company’s outstanding debt obligations are not renewed or replaced upon expiration of their terms, and if the Company is unsuccessful in its ability to generate additional capital from sales of portfolio assets and/or business units and additional alternative financing arrangements to repay same on terms acceptable to the Company, or at all, the Company may not be able to continue to finance its operations and operate as a going concern. See Accord’s most recent annual information form and most recent management’s discussion and analysis of results of operations and financial condition for a detailed discussion of the risk factors affecting Accord. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.