

SECOND AMENDED AND RESTATED CHARTER OF
THE COMPENSATION COMMITTEE
OF
CBL & ASSOCIATES PROPERTIES, INC.

By resolutions dated November 23, 1993 and May 8, 2012, the Board of Directors (the “Board”) of CBL & Associates Properties, Inc. (the “Company”) established a Compensation Committee. The Board adopted the original Charter for the Compensation Committee by resolution dated February 3, 2004, and the Board adopted an amendment to the original charter by resolution dated May 8, 2012. The Board adopted an amendment and restatement of the original charter, the Amended and Restated Charter of the Compensation Committee, by resolution dated May 14, 2013. The Board adopted a second amendment and restatement of the charter, this Second Amended and Restated Charter of the Compensation Committee, by resolution dated November 10, 2022.

I. PURPOSE AND STATEMENT OF POLICY

There shall be a Committee of the Board known as the “Compensation Committee”. The purpose of the Compensation Committee is to carry out the responsibilities delegated to the Compensation Committee by the Board relating to the review and determination of the compensation of directors and officers of the Company of the level of executive vice president or higher (such officers being referred to herein as “executive officers”), as set forth in Part III and Part IV of this Charter, and to otherwise fulfill its responsibilities.

II. STRUCTURE AND FUNDING

The Compensation Committee shall be comprised of not less than three (3) members of the Board as determined by the Board. Each director appointed to the Compensation Committee must be “independent” in accordance with Rule 10C-1(b)(1) under the Securities Exchange Act of 1934 (the “Exchange Act”) and the applicable independence requirements of the New York Stock Exchange (the “NYSE”) set forth in its Listed Company Manual, or of any national securities exchange upon which the Company’s shares are listed for trading, and any other applicable regulatory requirements. Each Compensation Committee member also must be a “non-employee director” as defined by Rule 16b-3 under the Exchange Act. The Compensation Committee may form and delegate authority to subcommittees when appropriate; provided, that any subcommittee must have at least two members who satisfy the requirements of the preceding sentence.

Members of the Compensation Committee shall be appointed by the Board on an annual basis and each member of the Compensation Committee shall serve until his/her successor shall have been duly elected and qualified. A member of the Compensation Committee may be removed/replaced as a member of such committee prior to the expiration of his/her current term, with or without cause,

by vote of a majority of the Board's directors excluding the member of the Compensation Committee to be removed. The Company shall provide adequate funding for the operations of the Compensation Committee including, but not limited to, the funding required by Part IV of this Charter.

III. DUTIES AND RESPONSIBILITIES

The Compensation Committee's policies and procedures should remain flexible in order to best react to changing conditions. The Compensation Committee shall meet at least once annually, or more frequently as the Compensation Committee or the Board deems necessary or appropriate. Minutes shall be taken at each meeting of the Compensation Committee (and any applicable subcommittee) and shall be maintained with the records of the Company. The Compensation Committee shall have the power and authority of the Board to perform the following duties and to fulfill the following responsibilities:

- (i) Review and approve, at least on an annual basis or more often if the Compensation Committee determines that circumstances require, guidelines with respect to the compensation and performance of the Company's executive officers, as well as any related employment agreements, severance arrangements and change-in-control or similar arrangements between the Company and such executive officers and, in connection with such action as well as the actions prescribed in clauses (ii) through (iv) below, to consider the results of the Company's most recent stockholder advisory vote on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act;
- (ii) With respect to the Company's Chief Executive Officer (the "CEO"), review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the performance of the CEO in light of such goals and objectives, and determine and approve the compensation of the CEO based on such evaluation;
- (iii) Review and approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans and, where appropriate or required, recommend such plans for approval by the stockholders of the Company, which authority extends to the adoption, amendment and termination of such plans by the Compensation Committee;
- (iv) Administer the Company's incentive compensation plans and equity-based plans over which it is given administrative responsibility from time to time either by the terms of such plans or by action of the Board, including, as appropriate, approving stock options, stock grants (including restricted stock grants), performance stock units, restricted stock units and other awards consistent with the terms of such plans (which authority may be delegated by the Compensation Committee to the Company's CEO with respect to any such awards made to eligible employees of the Company who are not executive officers, subject to appropriate reporting to the Committee with respect to such awards on at least an annual basis);
- (v) Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A"), recommend that the CD&A be included in the Company's annual

report on Form 10-K and proxy statement and prepare the Compensation Committee Report required to be included in the Company's annual Form 10-K or proxy statement issued in conjunction with the Company's annual shareholders' meeting in accordance with applicable rules of the Securities and Exchange Commission;

- (vi) The Compensation Committee shall annually review the compensation of all directors for service on the Board and Board committees, including participation in equity-based plans, and make recommendations to the Board concerning any changes to such compensation;
- (vii) To the extent determined by the Board of Directors, the Compensation Committee shall be responsible for the administration, interpretation and enforcement of the Company's Clawback Policy with respect to executive compensation;
- (viii) Provide a report to the Board on at least an annual basis, and more frequently if the Board shall request, on the deliberations, activities, recommendations, suggestions and decisions of the Compensation Committee; and
- (ix) Do such other things as may be required of compensation committees of publicly-traded companies by the laws of the United States of America, the rules of the Securities and Exchange Commission, and applicable listing standards of the NYSE and/or any other national securities exchange upon which the Company's securities are listed for trading.

IV. USE OF ADVISORS

The Compensation Committee shall have the power and authority to retain the services of compensation consultants, legal counsel or other advisors in accordance with the following provisions of this Charter:

- (i) The Compensation Committee shall have the authority, in its sole discretion as it may deem necessary or advisable from time to time, (A) to select, retain and obtain the advice of a compensation consultant and (B) to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary, to assist with the execution of its duties and responsibilities as set forth in this Charter. The Compensation Committee shall have sole authority to set the compensation, and oversee the work, of any such compensation consultant and of any such outside legal counsel and other advisors.
- (ii) The Compensation Committee shall receive appropriate funding from the Company, as determined by the Compensation Committee in its capacity as a committee of the Board, for the payment of compensation to any compensation consultants, outside legal counsel and any other advisors retained by the Compensation Committee pursuant to its authority under Part IV of this Charter. However, the Compensation Committee shall not be required to implement or act consistently with the advice or recommendations of any such compensation consultant, legal counsel or other advisor to the Compensation Committee, and the authority granted in this Charter shall not affect the ability or

obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties under this Charter.

- (iii) In retaining or seeking advice from any such compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel), the Compensation Committee must take into consideration the factors specified in Rule 10C-1(b)(4) under the Exchange Act and the related requirements of the NYSE set forth in Section 303A.05 of its Listed Company Manual.
- (iv) The Compensation Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K under the Exchange Act. The Compensation Committee may retain, or receive advice from, any compensation consultant or other advisor they prefer, including ones that are not independent, after considering the specified factors. The Compensation Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

V. ANNUAL PERFORMANCE EVALUATION

On an annual basis, the Compensation Committee shall conduct a performance evaluation of its activities and shall review its Charter and recommend to the Board any revisions, amendments or modifications thereto that the Compensation Committee deems necessary or appropriate.

VI. DISCLOSURE OF CHARTER

This Charter will be made available for public inspection on the Company's website at www.cblproperties.com to the extent required to be made so available pursuant to the rules of the Securities and Exchange Commission and applicable listing standards of the NYSE and/or any other national securities exchange upon which the Company's securities are listed for trading and/or applicable rules, regulations or statutes of any other state or governmental authority.

VII. INTENT AND CONSTRUCTION OF CHARTER

This Charter is intended to comply with applicable requirements of the NYSE, the federal securities laws and related regulations of the SEC and, in the event of a question concerning its terms and provisions, it shall be construed in a manner consistent with such requirements, laws and regulations.