

CREATIVE MEDIA & COMMUNITY TRUST CORPORATION COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter (this “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Creative Media & Community Trust Corporation, a Maryland corporation (the “**Company**”), and will be publicly disclosed on the Company’s website and/or as otherwise required by the Securities and Exchange Commission (the “**SEC**”) or the NASDAQ Stock Market (“**NASDAQ**”).

1. Committee Membership

The Compensation Committee (the “**Committee**”) of the Board will consist of a minimum of two directors (each a “**Director**” and collectively, “**Directors**”) selected by the Board, each of whom, as affirmatively determined by the Board, shall comply with the “independent director” requirements established from time to time by the SEC and NASDAQ, subject to any exemptions provided therein. Additionally, no Director may serve unless he or she is a “non-employee Director” for purposes of Rule 16b-3 (or any successor thereto) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and (ii) satisfies the requirements of an “outside director” for purposes of Section 162(m) (or any successor thereto) of the Internal Revenue Code of 1986, as amended, including the requirement that he or she not receive remuneration from the Company, either directly or indirectly, in any capacity other than as a Director. Directors will at all times comply with any other applicable NASDAQ rules, applicable listing standards and rules and regulations of NASDAQ and the rules and regulations of the SEC, in each case, as modified or amended from time to time. No Director may have any interlocking relationships required to be disclosed under the federal securities laws, including Item 407(e) of Regulation S-K.

Directors shall be appointed to the Committee by the Board, upon recommendation of the Nominating and Corporate Governance Committee of the Board (the “**Nominating and Corporate Governance Committee**”), and shall serve until their successors are appointed or until their earlier death, resignation or removal. The Board may remove any member from the Committee at any time with or without cause. The Nominating and Corporate Governance Committee, in submitting recommendations to the Board, will take into consideration the nominee’s experience and familiarity with pay practices for public companies as well as equity forms of compensation for senior level company executives.

2. Committee Purposes and Powers

The purposes of the Committee shall be:

- (A) To evaluate and approve all compensation plans, policies and programs, if any, as they affect the Company’s executive officers;
- (B) To produce an annual report on executive compensation for inclusion in the Company’s proxy materials in accordance with applicable rules and regulations;

(C) To ensure that directors and executive officers are effectively compensated in terms of base compensation, short- and long-term incentive compensation and benefits that are competitive; and

(D) To evaluate the performance of the Company's Chief Executive Officer (the "CEO") and review with the Company's management the succession planning process for key executive positions.

Subject to limitations designated in the Company's bylaws (the "Bylaws") and by applicable law, the Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes and carry out its duties and responsibilities as set forth in this Charter. In addition, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of further Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's discretion. Nothing in this Charter shall be construed as precluding discussion of compensation matters with the Board generally.

3. Committee Duties and Responsibilities

To carry out its purposes, the Committee shall have the following duties and responsibilities:

(A) In consultation with senior management, establish the Company's general compensation philosophy and oversee the development, implementation and administration of compensation plans, policies and programs, if any.

(B) Review and approve the compensation of the Company's executive officers, if any.

(C) Review and, if appropriate, approve corporate goals and objectives relevant to the compensation of the executive officers.

(D) Evaluate annually the CEO's performance, and approve any changes in the CEO's compensation, if any.

(E) Review and make recommendations to the Board regarding any changes in compensation for directors.

(F) Approve or make recommendations to the Board with respect to the Company's incentive compensation plans, if any, as they affect executive officers and the Company's equity-based plans and oversee the administration of these plans and discharge any responsibilities imposed on the Committee by any of these plans.

- (G) Oversee the Company’s compliance with SEC rules and regulations regarding stockholder 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, stockholders approve equity compensation plans.
- (H) Oversee compliance of all compensation-related disclosure requirements, including producing an annual Compensation Committee Report for inclusion in the Company’s proxy statement in accordance with applicable SEC rules and regulations.
- (I) Review and discuss with management the Compensation Discussion and Analysis (“CD&A”) to be included in the Company’s annual report on Form 10-K and proxy statement and determine whether to recommend to the Board that such CD&A be included in the annual report on Form 10-K and proxy statement.
- (J) Discuss and review whether the incentive compensation arrangements for the Company’s executive officers, if any, promote appropriate approaches to the taking and management of risk and, specifically, do not encourage executive officers to take unnecessary and excessive risks.
- (K) Review annually the Company’s succession plan for key executive positions.
- (L) Conduct and discuss with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter.
- (M) Conduct an annual review and reassessment of the adequacy of this Charter and to recommend to the Board any necessary or desirable changes to this Charter.
- (N) Monitor and evaluate the Company’s exposure to risk in connection with compensation of executive officers and non-employee directors, if any.
- (O) Perform any other responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company’s compensation programs.
- (P) Review and approve any officers’ employment agreements.
- [(Q) Establish, manage and review a written policy requiring the recovery of erroneously-awarded, incentive-based compensation in accordance with NASDAQ listing standards, and oversee compliance with such policy.]¹

4. Committee Structure and Operations

¹ NTD: The SEC has adopted rules requiring stock exchanges to adopt listing standards re clawback policies but NASDAQ has not yet adopted such standards (earliest compliance is expected to be mid-2023).

The Board shall designate one member of the Committee as its chairperson (the “**Chair**”). The Chair (or in his or her absence, a Director selected by the Committee) shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, reviewing and approving agendas, and making regular reports to the Board. In the event of a tie vote on any issue, the Chair’s vote shall decide the issue. Any action required or permitted to be taken at a Committee meeting may also be taken without a meeting if all members of the Committee consent thereto in writing. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

The Committee shall conduct its business in accordance with this Charter, the Bylaws and any direction given by the Board. The Committee shall meet on a regularly scheduled basis at least once per year and more frequently as the Committee deems necessary or desirable. The Chair, or, in the absence of the Chair, any two Directors may fix the time and place of each meeting of the Committee unless the Board provides otherwise. The presence of a majority of the Directors of the Committee shall constitute a quorum for the transaction of business at the meeting. Directors may participate in a Committee meeting by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Board. The Committee will maintain written minutes of its meetings, which shall be circulated in draft form to all Directors to ensure an accurate final record, approved at a subsequent meeting of the Committee, distributed periodically to the Board and recorded and maintained in the Company’s minute book. The Committee may request any Director, officer or employee of the Company or the Company’s outside counsel or independent consultants or advisers to attend a Committee meeting or to meet with any Directors of, or consultants to, the Committee.

Notwithstanding any other provision of this Charter, the Committee may for so long as it deems reasonably necessary maintain the confidentiality of its proceedings from some or all of the other members of the Board, if the Committee determines that such confidentiality is in the best interests of the Company.

5. Delegation to Subcommittee

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, or any Director of the Committee, to the extent consistent with the Company’s charter (the “**Company Charter**”), Bylaws and Governance Principles, applicable law, rules and regulations and the rules of any securities exchange on which the Company’s securities are listed or admitted to trading.

6. Resources and Authority of the Committee

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser, and is directly responsible for the appointment, compensation and oversight of that adviser's work. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its responsibilities as outlined in this Charter. Directors shall be reimbursed for ordinary administrative expenses necessary or appropriate in carrying out their responsibilities. Before selecting a compensation and benefits consultant, outside counsel or other expert or advisor (other than in-house legal counsel), the Committee shall consider the independence factors described in (a) Rule 10C-1 of the Exchange Act (or any successors thereto) and (b) the NASDAQ rules (or any successors thereto). The Committee may also utilize the services of the Company's regular legal counsel or other advisors.

7. Consistency with Company Charter

To the extent that any provision or section of this Charter may be inconsistent with any article, provision or section of the Company Charter or the Bylaws, the Company Charter or the Bylaws, as appropriate, shall fully control.