

**TANGER INC.**  
**AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**  
**CHARTER**  
**(As revised on May 17, 2024)**

1. **PURPOSE.** The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Tanger Inc. (the “Company”) shall be to:

A. Assist the Board in fulfilling its oversight of:

1. the Company’s accounting and financial reporting process;
2. the integrity and audits of the Company’s financial statements;
3. the Company’s compliance with legal and regulatory requirements;
4. the qualifications and independence of the Company’s independent auditors;
5. the performance of the Company’s independent auditors and the Company’s internal audit function;
6. the Company’s systems of disclosure controls and procedures; and
7. the Company’s enterprise risk management.

B. The Committee shall prepare a report that is to be included in the Company’s annual proxy statement with the Securities and Exchange Commission (the “SEC”) and that complies with the applicable rules and regulations of the SEC.

2. **MEMBERSHIP.**

A. Composition and Qualifications

1. The Committee shall be comprised of at least three directors, each of whom the Board has determined has no material relationship with the Company and each of whom is otherwise “independent” under the rules and regulations promulgated by the New York Stock Exchange (“NYSE”) and the Securities Exchange Act of 1934, as amended (the “Exchange Act”).
2. Each member of the Committee must be “financially literate” (or become so within a reasonable period of time after his or her appointment to the Committee) and at least one member shall, in the business judgment of the Board, be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. If the Board has determined that a member of the Committee is an audit committee financial expert, it may presume that such member has accounting or related financial management expertise.

The existence of an audit committee financial expert, including his or her name or whether or not he or she is independent, shall be disclosed in periodic filings as required by the SEC and applicable law. To help maintain compliance with these requirements, members of the Committee may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or through outside continuing education opportunities at the Company's expense.

3. No member of the Committee may serve on the audit committee, or a committee fulfilling similar functions, of more than two other public companies at the same time he or she serves on the Committee, unless the Board specifically determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and discloses that determination in the Company's annual proxy statement.

B. Appointment and Removal

Members shall be appointed by the Board based on nominations by the Company's Nominating and Corporate Governance Committee and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. For the avoidance of doubt, the Board may, at any time, remove one or more directors as members of the Committee. Any vacancy on the Committee shall be filled by a majority vote of the Board.

C. Chairperson

The Board shall designate one member of the Committee as its chair. If the Board does not designate a chair, the members of the Committee shall designate a Chairman by the majority vote of the Committee membership.

D. Compensation

A member of the Committee shall not receive from the Company or any of its subsidiaries any consulting, advisory or other compensatory fees, paid directly or indirectly, other than for service as a member of the Board, the Committee or any other Board committee, which would cause such member not to be "independent" for purposes of serving on the Committee under the requirements of federal law or the rules of the NYSE. Dividends paid on all shares of a class of stock or other investment income and reimbursements for bona fide expenses shall not be deemed compensatory income.

### **3. MEETINGS.**

The Committee chair (or in his or her absence, a member designated by the chair) shall preside at each meeting of the Committee and set the agenda for the meeting. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Committee shall meet at least once quarterly, or more frequently if the Committee deems it desirable, to discuss with the Company's management and independent auditors the Company's annual audited financial statements and quarterly financial statements, as applicable, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Periodically, the Committee shall meet separately with management, with the director of the Company's internal auditing department and with the Company's independent auditors (and any others responsible for the internal audit function of the Company), in each case to discuss any matters that the Committee or any of the above persons or firms believe warrant Committee attention.

In its discretion, the Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any non-management director that is not a member of the Committee.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee shall maintain minutes of its meetings and records relating to those meetings.

### **4. DUTIES AND RESPONSIBILITIES.**

To carry out its purposes, the Committee shall have the duties and responsibilities described in this Section 4.

#### **A. Independent Auditors**

1. To be directly responsible for the review of the qualifications (including, with respect to the independent auditors, the lead partner), appointment (and

recommendation that the Board submit for shareholder ratification, if applicable), compensation, retention, termination, replacement and oversight of the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing any other audit, review or attestation services for the Company, and each such firm shall also report directly to the Committee (the registered public accounting firm that is engaged for the purpose of preparing or issuing an audit report for inclusion in the Company's Annual Report on Form 10-K is referred to herein as the "independent auditors"). The Committee shall also be directly responsible for the resolution of any disagreements between management and the independent auditors regarding financial reporting, which shall report directly to the Committee. As part of this function, the Committee shall oversee and confirm the regular rotation of the lead audit partner of the independent auditors. The Committee shall further establish clear hiring policies for current or former employees of the independent auditors.

2. To review the performance of the Company's independent auditors, including the lead partner of the independent auditors, and in its sole discretion (subject, if applicable, to shareholder ratification), make decisions regarding the replacement or termination of the independent auditors when circumstances warrant.

3. To review all major accounting policy matters involved in the preparation of the Company's interim and annual financial reports with management and any deviations from prior practice with the independent auditors.

4. To approve in advance, or to adopt appropriate procedures to approve in advance, to the extent required by applicable law, all audit and non-audit engagements and the related fees and terms with the independent auditors. In accordance with applicable law, the Committee may delegate this authority to one or more designated members of the Committee; provided that any such decision made pursuant to the foregoing delegation of authority shall be presented to the Committee at its next regularly-scheduled meeting.

5. To obtain and review, at least annually, a formal written report by the independent auditors (a) describing the independent auditors' internal quality-control procedures, (b) delineating all relationships between the independent auditors and the Company consistent with Independence Standards Board Standards No. 1, and (c) describing any material issues raised by the most recent internal quality-control review or peer review of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues.

6. To, at least annually, review with management and the Company's independent auditors the following information, which is required to be reported by the independent auditor: (a) all critical accounting policies and practices used by the Company, (b) all alternative treatments within generally accepted accounting principles in the U.S. ("GAAP") related to material items that have been discussed with management, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, (c) other material written communications between the independent auditors and management, such as any "management" letter or schedule of unadjusted differences, and (d) any accounting adjustments that were noted or proposed by the independent auditors but "passed" upon.

The Committee also shall actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors and take appropriate action to oversee the independence of the independent auditors.

7. To obtain and review, at least annually, a formal written statement from the independent auditors of the fees billed to the Company by the independent auditors in each of the last two fiscal years for each of the following categories of services rendered by the independent auditors: (a) the audit of the Company's annual financial statements and the review of the financial statements included in the Company's Quarterly Reports on Form 10-Q or services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements; (b) assurance and related services not included in clause (a) that are reasonably related to the performance of the audit or review of the Company's financial statements, in the aggregate by each service; (c) tax compliance, tax advice and tax planning services, in the aggregate and by each service; and (d) all other products and services rendered by the independent auditors, in the aggregate and by each service.

8. To review the information provided pursuant to this Section A and such other information as the Committee deems relevant (a) for the Committee's consideration of the impact that any relationships between the auditor and the Company or non-audit services provided by the auditor may have on the objectivity and independence of the auditor (and to discuss the same with the independent auditors) and (b) for the Committee's consideration of whether, to insure continued auditor independence, there should be a rotation of the annual audit among independent auditing firms.

B. Internal Audit

1. To review with the independent auditor and the internal auditing department, at a time when the annual audit plan is being developed, the plan's timing, scope, staffing, location, foreseeable issues, priorities and procedures, the engagement team and the coordination between the independent auditor and the internal auditing department in executing the plan, and monitor such plan's progress and results during the year.

2. To review with the Company's chief executive officer, president, chief financial officer and independent auditors, periodically: the existence of (a) any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information, and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

C. Accounting Principles and Policies

1. To obtain from management, the internal auditing department and the independent auditors a timely analysis of significant issues and practices relating to accounting principles and policies, financial reporting and internal control over financial reporting.

2. To obtain and review the significant reports to management prepared by the internal auditing department together with management's responses thereto and the follow-ups to these reports.

D. Financial Reporting Process

1. To review:

(a) the adequacy and effectiveness of the Company's accounting and internal control policies and procedures on a regular basis, including the responsibilities, budget, compensation and staffing of the Company's internal auditing department, through inquiry and discussions with the independent auditors, management and director of the internal auditing department (and any others responsible for the Company's internal audit function); and

- (b) if applicable, the yearly report prepared by management, and attested to by the independent auditors, assessing the effectiveness of the Company's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Company's Annual Report on Form 10-K.
2. To meet quarterly to discuss with the Company's management and independent auditors the Company's annual audited financial statements, including the footnotes, the unaudited quarterly financial results prior to any early release of earnings and the quarterly financial statements prior to filing or distribution, including, in each case, a review of the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." In discharging this obligation, the Committee shall receive and review, if necessary, a report from the controller or equivalent officer as to any unusual deviations from prior practice that were included in the preparation of the annual or quarterly financial results. The Committee shall review and discuss (a) the type and presentation of information to be included in draft press releases of unaudited interim and annual financial results before public release and (b) financial information and earnings guidance provided to analysts and ratings agencies.
  3. To review on a regular basis with the independent auditors any problems or difficulties encountered by the independent auditors in the course of any audit work, including management's response with respect thereto, any restrictions on the scope of the independent auditors' activities or on access to requested information, and any significant disagreements with management. Among the items the Committee should review (a) any accounting adjustments that were noted or proposed by the auditors but were not adopted (as immaterial or otherwise); (b) any communications between the audit team and the independent auditors' national office respecting auditing or accounting issues presented by the engagement; (c) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company and (d) the form of opinion the independent auditors propose to render to the Board and shareholders of the Company.
  4. To review with management, the independent auditors and, if appropriate, the Company's internal auditing department, the following: (a) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major

issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (c) the Committee's level of involvement and interaction with the Company's internal auditing department, including the Committee's line of authority and role in appointing and compensating employees in the internal auditing department; (d) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; and (e) the type and presentation of information to be included in any earnings or press releases as well as review of any financial information and earnings guidance provided to analysts or rating agencies.

5. Obtain assurance from the independent auditors that the audit was conducted in a manner consistent with Section 10A of the Exchange Act, which sets forth certain procedures to be followed in any audit of financial statements required under the Exchange Act.
6. Based on the Committee's review and discussions of the audited financial statements with management and its discussion with the independent auditors of (i) the matters required to be discussed by the American Institute of Certified Public Accountants Statement on Auditing Standards No. 114, as amended, and (ii) the auditor's independence, the Committee shall decide whether to recommend to the Board that the audited financial statements be included in the Company's annual report for the last fiscal year to be filed with the SEC.
7. To review and assess the adequacy of internal accounting procedures and controls, and any programs that the Company has instituted to correct any control deficiencies noted by the internal auditing department in their periodic review or the independent auditor in its annual review. In furtherance of this assessment, the Committee shall discuss with management the results of the foregoing reviews, including significant items and potential ways to improve the accounting procedures and controls.
8. To establish, implement and periodically review procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the



Company of concerns regarding questionable accounting or auditing matters.

9. To prepare, on an annual basis, the report required of an audit committee by the rules of the SEC to be included in the Company's annual proxy statement.

E. Legal/Compliance/REIT Compliance

1. To discuss with the Company's General Counsel any significant legal, compliance or regulatory matters that may have a material effect on the financial statements or the Company's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies.

2. To oversee compliance with the Company's Code of Business Conduct and Ethics and appoint, on an annual basis and for a term of one year, a Compliance Officer who will administer and monitor the Company's compliance with the Code of Business Conduct and Ethics, with the help of the Committee, and with the Whistleblower Policy. In addition, the Committee shall be responsible for approving or rejecting all related-party transactions on behalf of the Company, as set forth in the Company's Related Party Transaction Policy and Procedures.

3. To review the adequacy and effectiveness of the Company's policies and procedures designed to ensure continued qualification of the Company as a real estate investment trust for U.S. federal income tax purposes.

F. Committee Review and Reporting

1. To review this Charter at least annually and recommend any changes to the full Board of Directors.

2. To establish and maintain free and open means of communication between and among the Committee, the Company's independent auditors and management, including providing such parties with appropriate opportunities to meet separately and privately with the Committee on a periodic basis.

3. To report its activities, and any issues encountered, to the full Board of Directors on a regular basis and to make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

4. To prepare and review with the Board an annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter.

G. Risk Management, Compliance and Ethics

1. To discuss with management and the Company's internal auditing department, the Company's policies with respect to risk assessment and enterprise risk management, the Company's significant risk exposures (whether financial or otherwise) and the actions management has taken to limit, monitor or control such exposures.

2. To review contingent liabilities and risks that may be material to the Company (including, without limitation, risks relating to cybersecurity) as well as relevant major legislative and regulatory developments that could materially impact the company's contingent liabilities and risks.

3. To establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

4. To conduct a reasonable prior review and oversight of all related-party transactions and prohibit such a transaction if the Committee determines the transaction to be inconsistent with the interests of the Company and its shareholders. Related-party transactions are defined as those transactions required to be disclosed under Items 404(a) and (b) of Regulation S-K.

H. Swaps

1. To review and approve the decision by the Company and its subsidiaries to enter into swaps, as defined in Section 1a(47) of the Commodity Exchange Act and applicable regulations and rules ("Swaps").

2. To review and approve the decision by the Company and its subsidiaries to enter into Swaps that are exempt from the requirements of section 2(h)(1) and section 2(h)(8) of the Commodity Exchange Act ("Exempt Swaps"), pursuant to

section 2(h)(7) of the Commodity Exchange Act and applicable regulations and rules (the "End-User Exception"). The Committee must set appropriate policies governing use of Swaps, Exempt Swaps and the End-User Exception by the Company and its subsidiaries. The Committee must review and approve the decision to use Exempt Swaps, and the policies governing the use of Exempt Swaps, at least annually or more often upon a triggering event, including but not limited to a change in the Company's hedging policy.

## **5. DELEGATION TO SUBCOMMITTEE.**

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. The Committee may, in its discretion, delegate to one or more of its members the authority to approve in advance any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Committee at its next scheduled meeting.

## **6. RESOURCES AND AUTHORITY OF THE AUDIT COMMITTEE.**

The Committee shall have the resources and the sole authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, approve the fees and other retention terms of special or independent counsel, accountants or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of such advisors as well as for the payment of (a) compensation to the independent auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **7. LIMITATIONS OF AUDIT COMMITTEE'S ROLE.**

Notwithstanding the foregoing, the Committee's responsibilities are limited to oversight. Management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements as well as the Company's financial reporting process, accounting policies, internal audit function, internal accounting controls and disclosure controls and procedures. The independent auditors are responsible for performing an audit of the Company's annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles and reviewing the

Company's quarterly financial statements. It is not the responsibility of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosure are complete and accurate and in accordance with generally accepted accounting principles and applicable laws, rules and regulations, and the term "review" as used in this Charter is not intended to suggest that the Committee is providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work.