

COPT DEFENSE PROPERTIES

INVESTMENT COMMITTEE

CHARTER

**(Adopted by the Board on December 2, 2010
amended January 29, 2024)**

The Investment Committee (the “Committee”) has been established by the Board of Trustees (the “Board”) of COPT Defense Properties (the “Company”) pursuant to Article IV of the Amended and Restated Bylaws of COPT Defense Properties (the “Bylaws”). The Committee has the oversight responsibilities, duties, and authority described in this Charter and otherwise provided in the Bylaws.

Purpose

The primary purpose of the Committee is to assist the Board in fulfilling its responsibility to oversee acquisitions, dispositions, development projects, financings, joint ventures, equity issuances and other similar investments by the Company (each collectively, the “Proposed Investment”), and to assist management in evaluating and formulating such activities. The Committee has approval authority on transactions with a Proposed Investment amount of no more than Two Hundred Million Dollars (\$200,000,000), which amount may be changed by the Board from time to time. The Committee will assess such Proposed Investments in light of the Company’s strategic goals and objectives balancing the attendant risks with the associated benefits.

The Committee is not intended to function with respect to such matters as corporate or property financings that involve “day-to-day” routine capital investments for leasing, maintenance, operating efficiencies, or marketing initiatives, cash management decisions, or treasury functions.

Composition

The Committee shall consist of at least three members, who will be appointed annually by the Board. The Board shall designate one member as Chair of the Committee. The Committee may, at its discretion in accordance with applicable law or regulation and the Bylaws, delegate to one or more of its members the authority to act on behalf of the Committee, in the form of a sub-committee or otherwise.

Meetings

The Committee shall hold such meetings as the Chair of the Committee deems necessary. The Committee may, at its discretion, meet in executive session with or without the presence of management.

Reports

The Committee shall keep minutes of its proceedings and shall report the same to the Board at the next succeeding meeting thereof.

Authority

The Committee shall have the necessary authority and resources to discharge its oversight responsibilities and duties and to approve a Proposed Investment on behalf of the Board up to the amounts specified in this Charter. This shall include the authority to retain special counsel and other experts or consultants, as the Committee deems appropriate. The Company shall pay the fees and expenses of any such counsel, experts, or consultants, as well as all costs incurred by the Committee and its individual members in performing their duties.

The Committee may delegate a portion, but not all, of its authority to the Company's senior management which may include the Management Investment Committee which shall function pursuant to a charter which may be revised or amended by the Committee from time to time. Such delegation may include authority to approve acquisitions of improved or un-improved property, the investment of capital in connection with the development of new projects, or re-development of existing properties, entering financing agreements, including debt or joint venture arrangements, and the disposition of Company assets, subject to various limits or thresholds to be established by the Committee and set forth in the Management Investment Committee's charter.

The Board and the Committee hereby acknowledge and confirm that with respect to assets and facilities already owned by the Company, senior management has the authority to make routine investment decisions with respect to (a) maintenance and repair items, including capital improvements, (b) tenant improvements pursuant to the terms and conditions of lease agreements, and (c) other investments and expenditures necessary to enhance the competitiveness, safety, operating efficiency of our assets or for the day-to-day operations of the Company's assets and facilities. Such decisions are governed by the Company's delegation of authority.

Operating Procedures

Formal action to be taken by the Committee shall be by unanimous written consent in lieu of a meeting or by a majority of the persons present (in person or by conference telephone, video conference or other electronic means that permits members to participate) at a Committee meeting at which a quorum is present. A quorum shall consist of at least one-third (but not less than two) of the members of the Committee. Any independent member of the Board who is not a member of the Committee may attend a Committee meeting but shall not be counted in determining whether a quorum is present and shall not be entitled to vote.