



**CHARTER OF THE  
COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS**

**1. Purpose**

The Compensation Committee (the “Committee”) of Wheeler Real Estate Investment Trust, Inc. (the “Company”) is appointed by the Board of Directors (the “Board”) to discharge the Board’s responsibilities relating to the compensation of the Company’s executive officers and directors.

**2. Composition**

The Committee shall be comprised of no less than two directors, the exact number to be determined by the Board. Each member of the Committee shall be independent in accordance with the provisions of Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended.

In addition, each member of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The members of the Committee shall be appointed and removed by the Board on the recommendation of the Governance and Nominating Committee. The members of the Committee shall designate a Chair.

**3. Meetings**

The Committee shall meet at least once annually and more frequently if circumstances dictate or if the Committee so determines. The Committee shall keep minutes of its meetings and set its own rules of procedure.

**4. Committee Authority and Responsibilities**

- A. The Committee will review and approve or make recommendations to the Board regarding the Company’s incentive compensation and equity-based plans and arrangements.
- B. The Committee shall have the authority to review material changes to any medical, dental, retirement and other insurance plans of the Company.

- C. The Committee shall annually review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer and the Chief Financial Officer, evaluate the performance of such persons in light of those goals and objectives, and approve the compensation levels of such persons based on this evaluation. Neither the CEO nor the CFO will be present during any voting for, or deliberations with regard to, his or her respective compensation.
- D. The Committee shall have the authority to approve any changes in directors' fees.
- E. The Committee shall report to the Board on succession planning. Towards this end, the Committee shall give consideration to the development and succession of senior executive officers and shall consider potential successors to the CEO and CFO. The CEO and CFO shall make available their respective recommendations and evaluations of potential successors, along with any development plans recommended for such individuals.
- F. The Committee shall have the power to hire independent legal, financial or other advisors as it may deem necessary, at the expense of the Company, without consulting or obtaining the approval of any officer of the Company in advance. All reasonable out-of-pocket expenses of members of the Committee, including in the performance of their duties, shall be reimbursed by the Company.
- G. The Committee shall at all times have full and free access to officers and employees of the Company, as well as to the Company's outside advisors.
- H. The Committee shall report to the Board at least annually and more frequently as circumstances dictate.

**DATE: November 7, 2023**