

COPT DEFENSE PROPERTIES
AUDIT COMMITTEE
CHARTER
Adopted by Board on February 22, 2023

The Audit Committee (the “Committee”) of the Board of Trustees (the “Board”) of COPT Defense Properties (the “Company”) has the oversight responsibilities, duties and authority described in this Charter.

Purpose

The primary purpose of the Committee is to assist the Board in fulfilling its responsibility to oversee:

- the integrity of the Company’s financial statements and other financial information provided by the Company to its shareholders and the investment community,
- the Company’s compliance with legal and regulatory requirements and ethical behavior,
- the performance, qualifications and independence of the Company’s independent auditors,
- the Company’s financial reporting process, internal control systems and internal audit function, including the performance thereof, and includes the preparation of the disclosure required by Securities and Exchange Commission (“SEC”) Regulation S-K, Item 407(d)(3)(i), and
- the Company’s risk management process, including oversight of cybersecurity risk.

The Committee’s purpose also is to provide an avenue for communication among the Company’s independent auditors, the internal audit function, management and the Board.

The Committee’s responsibility is one of oversight, in that management is responsible for the Company’s financial reporting, internal control and disclosure systems and for preparing the Company’s financial statements and that the independent auditors are responsible for auditing those financial statements. The independent auditors report directly to the Committee and are accountable to the Committee and to the Board with respect to the audit of the Company’s financial statements.

Composition

The Committee shall be appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee and shall be composed of at least three trustees, each of whom shall meet the independence and financial literacy requirements of the New York Stock Exchange (“NYSE”), the SEC and applicable law. In addition, at least one member of the Committee must be an “audit committee financial expert” as defined in SEC Regulation S-K, Item 407(d)(5). No member of the Committee shall simultaneously serve on the audit committees of more than two other public companies. The Board shall designate one member as Chair of the Committee. The Committee may, at its discretion in accordance with applicable law or regulation, delegate to one or more of its members the authority to act on behalf of the Committee.

Meetings

The Committee shall meet quarterly prior to each meeting of the Board and shall hold such additional meetings as the Chair of the Committee deems necessary. The Committee shall meet periodically with the Company’s chief financial officer, internal auditors and independent auditors as necessary to enable the Committee to perform its responsibilities and duties and to discuss any matters that the Committee or any of these persons or firms believe should be discussed. The Committee may, at its discretion, meet in executive session with or without the presence of one or more of the independent auditors, the internal auditors or management.

Responsibilities and Duties

The following shall be the principal recurring duties of the Committee in carrying out its oversight responsibility. These duties are intended as a guide, with the understanding that the Committee may modify or supplement them as appropriate.

Independent Auditors

1. Maintain the sole authority to appoint, retain, set compensation, terminate, oversee, and evaluate the activities of the Company’s independent auditors. The independent auditors shall report directly to the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation for independent auditors.
2. Review and approve in advance the retention of the independent auditors for the performance of all audit and lawfully permitted non-audit services and the fees for such services, and may establish policies and procedures for the Committee’s pre-approval of permitted services by the Company’s independent auditors. The Committee may delegate pre-approval authority to a member of the Committee or a subcommittee of members of the Committee. The decisions of any Committee member or members to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting. Moreover, in the event a quorum of the Committee is not available or the Committee is not able to execute a unanimous written consent and time is

of the essence, the Chairman of the Audit Committee is authorized to amend or revise an executed fee agreement with the independent auditors to include additional audit-related or non-audit-related services provided, that the fees for such services are reasonable and the Chairman promptly communicates to the entire Committee that the independent auditor is being engaged for such services.

3. Require that the independent auditors prepare and deliver at least annually a formal written statement delineating all relationships between the independent auditors and the Company, which shall include all matters set forth in Independence Standards Board, Standard No. 1, Independence Discussions with Audit Committees.
4. Discuss with the independent auditors any relationships or services disclosed in the independent auditors' statement that could affect their objectivity and independence and direct any action in response thereto necessary to satisfy the Committee as to the independent auditors' independence.
5. Obtain and review at least annually a report by the independent auditors describing: (a) the auditing firm's internal quality-control procedures, (b) 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 (5) years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues, and (c) all relationships between the independent auditors and the Company.
6. Have the responsibility to resolve any disagreements between the independent auditors and management, and review with the independent auditor any audit problems or difficulties and management's response.
7. Obtain from the independent auditors assurance that their audit of the Company's financial statements was conducted in accordance with auditing standards of the Public Company Accounting Oversight Board (United States).
8. At least annually, evaluate the qualifications, performance and independence of the Company's independent auditors, including an evaluation of the lead audit partner; and confirm that the independent auditors have complied with all applicable rotation requirements for the lead audit partner and any reviewing audit partner with responsibility for the Company's audit.
9. To the extent required by SEC rules, obtain and review at least annually an attestation from the Company's independent auditors of the effectiveness of the Company's internal control over financial reporting to be included in the Company's Annual Report on Form 10-K, in advance of such filing.
10. Pursuant to Section 10A of the Securities Exchange Act of 1934, obtain and review a timely report from the independent auditors describing (a) all critical

accounting policies and practices to be used by the Company, (b) all alternative treatments of financial information within generally accepted accounting principles (“GAAP”) that have been discussed with management officials of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the internal auditors and the independent auditors, (c) other material written communications between the internal auditors, the independent auditors and management of the Company, such as any management letter or schedule of unadjusted differences, and (d) any illegal acts that have been detected or have otherwise come to the attention of the internal auditors or the independent auditors in the course of their audit.

11. Establish policies applicable to the hiring of employees and former employees of the independent auditors and monitor compliance with those policies and applicable regulatory requirements.
12. Keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

Internal Auditor Function

13. Consult with management about the appointment or replacement of the persons or entity to perform the Company's internal audit function and pre-approve all compensation arrangements with such persons or entity.
14. Oversee the internal audit function and evaluate, at least annually, the effectiveness of the internal audit function and the performance by the Company's internal auditors and provide periodic reports and recommendations to the Board regarding the internal audit function.
15. Review with the internal auditors all significant reports to management prepared by the internal auditors and management's responses thereto, as well as any other reports or matters as the Committee or the internal auditors deem necessary.

Financial Statements, Controls and Reports

16. Review and approve, if applicable, a timely analysis from management about any significant proposed changes to the Company's accounting principles, policies, estimates, internal controls, disclosure controls, procedures, practices or auditing plans (including those policies for which management is required to exercise discretion or judgment).

17. Review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, analyses prepared by management and/or independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of financial statements, including analyses of the effects of alternative GAAP methods on the financial statements, and the effect of regulatory and accounting initiatives on the financial statements of the Company.
18. Review major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies. Where applicable, oversee changes in internal control over financial reporting intended to address any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting and any fraud involving management or other employees that is reported to the Committee. In addition, the Committee shall review and discuss the annual report of management on the effectiveness of the Company's internal control over financial reporting and the independent auditors' attestation of, and report on, such management report, to the extent those reports are required by SEC rules.
19. Review any disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification processes for the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q about any significant deficiencies in the design or operation of the Company's internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's system of internal controls.
20. Discuss with the independent auditors the matters required to be discussed by Statement on Auditing Standards No. 16, Communications with Audit Committees, and any audit problems or difficulties and management's response thereto.
21. Periodically discuss with each of the internal auditors and independent auditors, without management being present, (a) their judgments about the quality, appropriateness, and acceptability of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, and (b) the completeness and accuracy of the Company's financial statements.
22. Review and discuss in advance with management all Company press releases containing or describing the Company's results of operations, other historical financial information or projections of future financial performance (such review and discussion should include the type and presentation of information, with particular attention to any pro forma or adjusted non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies.

23. Review and discuss with management, and as appropriate with the independent auditors, the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q in advance of their filing with the SEC, including the Company's financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
24. Meet separately, from time to time, with management, the internal auditors and the independent auditors to:
 - review their respective annual audit plans, including the adequacy of staffing, budgeting and compensation;
 - discuss any significant matters arising from any audit, report or communication relating to the Company's financial statements, including any material audit problems, disagreements or difficulties and responses thereto;
 - discuss the significant judgments made and alternatives considered in the Company's financial reporting, including the appropriateness of the alternatives ultimately chosen;
 - discuss any significant changes in accounting rules or standards as promulgated by any regulatory authority that could have a significant effect on the Company's financial statements.
25. Review with the Company's in-house and outside counsel any legal matters that could have a significant effect on the Company's financial statements and the Company's compliance with applicable laws and regulations, as well as any inquiries received from regulatory or governmental agencies.
26. Review with management any significant "off-balance sheet" transactions, arrangements or obligations or any significant arrangements with unconsolidated subsidiaries or other entities.
27. Review any decision by management to seek a second opinion from a public accounting firm other than the Company's regular independent auditors regarding any significant accounting issue.

Reporting and Recommendations

28. Determine, based on the reviews and discussions noted above, whether to recommend to the Board that the audited financial statements be included in the Company's Annual Report to Shareholders and on Form 10-K for filing with the SEC.
29. Prepare the report of the Committee required by the rules of the SEC to be included in the Company's annual proxy statement, which shall include any appropriate recommendations of the Committee.

30. Maintain minutes or other records of meetings and activities of the Committee.
31. Report the Committee's activities to the Board on a regular basis and make such recommendations with respect to the above as the Committee or the Board may deem necessary or appropriate, and review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, or the performance of the internal audit function.

Risk Management

32. Review and discuss with management, the internal auditors and the independent auditors, the Company's risk assessment and management of significant exposures, including the Company's major financial risks and exposures (including cybersecurity risks) and the steps management has taken to monitor and control such exposures, including the Company's policies with respect to risk assessment and management.

Other Responsibilities

33. Establish and maintain 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. To this end, the Committee has prescribed the following process:

(A) The Company has established a telephone number and Internet-based means for receiving anonymous complaints regarding accounting, internal control over financial matters or auditing matters.

(B) All such complaints will be sent to the chair of the Committee by the Chief Legal Officer.

(C) All complaints will be tracked on a separate Board of Trustees' docket, but handled by the company's finance and legal staff in the normal manner, except as the Committee may request.

(D) The status of the specially docketed complaints will be reported on a quarterly basis to the chair of the Committee and, if he/she directs, to the Committee or the full Board of Trustees.

(E) The Committee chair may request special treatment, including the retention of outside counsel or other advisors, for any complaint addressed to it.

32. Review and approve any change in or waiver to the Company's Code of Ethics for its principal executive and senior financial officers and any disclosure to be made on SEC Form 8-K regarding any such change or waiver.
33. Review and provide approval of any "related party" transactions or arrangements that may be required to be disclosed under SEC Regulation S-K, Item 404, between the Company and any of its trustees, officers, principal shareholders or any of their respective affiliates, associates or related parties.
34. Take such other actions as the Committee or the Board may deem necessary or appropriate or as otherwise required by law or rules and regulations promulgated by the SEC, NYSE or other governmental agency or regulatory body.

Authority and Resources

The Committee shall have the necessary authority and resources to discharge its oversight responsibilities and duties. This shall include the authority to retain special counsel, advisors and other experts (including experts in accounting or auditing) or consultants and to engage separate auditors to conduct special audits, reviews or other procedures, all as the Committee deems appropriate. The Company shall provide for appropriate funds as determined by the Committee for the payment of the fees and expenses of any such counsel, experts, consultants or separate auditors, as well as all ordinary, administrative costs incurred by the Committee and its individual members that are necessary and appropriate in performing their duties.

Annual Review

The Committee shall review, on at least an annual basis, (a) this Charter and the scope of the responsibilities and duties of this Committee, and (b) the Committee's performance of its responsibilities and duties as set forth in this Charter. The Committee shall refer to the Board for appropriate action any proposed changes to this Charter.

Operating Procedures

Formal action to be taken by the Committee shall be by unanimous written consent or by a majority of the persons present (in person or by conference telephone) at a Committee meeting at which a quorum is present. A quorum shall consist of at least one-half of the members of the Committee.

Availability of Charter

This Charter shall be made available on the Company's website and shall be included as an exhibit to the Company's annual proxy statement as required by the SEC and NYSE.

Reviewed November 9, 2023