

# **THE MACERICH COMPANY**

## **EXECUTIVE COMMITTEE CHARTER**

**(As Amended and Restated June 21, 2018)**

### **Purpose**

The Executive Committee is appointed by the Board of Directors (the “Board”) of the Company to exercise the powers of the Board between Board meetings and to implement the policy decisions of the Board on matters not delegated to other committees of the Board.

### **Committee Membership**

The Executive Committee shall consist of no fewer than two members appointed by the Board. The members of the Executive Committee shall be appointed and replaced by the Board in its discretion and one member shall always be, as applicable, the Lead Director or Independent Chairperson, as described in the Company’s Guidelines on Corporate Governance. Upon election of the Lead Director or Independent Chairperson, as applicable, such director shall automatically become a member of the Executive Committee.

### **Committee Meetings**

The Executive Committee shall meet as often as it determines to be necessary or appropriate. A majority of the members of the Executive Committee shall be present to constitute a quorum for the transaction of the Company’s business. The Committee shall designate a Chairperson of the Executive Committee. The Executive Committee shall make regular reports to the Board.

### **Committee Authority and Responsibilities**

1. The Executive Committee shall have the authority to exercise all powers and authority of the Board, including without limitation the powers and authority enumerated in the Bylaws of the Company, except the power to:
  - Issue stock (unless the Board has given the Executive Committee general authorization to issue stock providing for or establishing a method or procedure for the determination of the maximum number or the maximum aggregate offering price of shares to be issued);
  - Recommend to the stockholders any action which requires stockholder approval (other than the election of directors);
  - Amend the Bylaws of the Company; or
  - Approve any merger or share exchange which does not require stockholder approval.

2. The Executive Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Executive Committee shall annually review its own performance to the extent it has at least four meetings a year.
3. The Executive Committee shall perform such other functions as may be delegated to it by the Board.
4. The Executive Committee may appoint and delegate some or all of its powers and authority to subcommittees when appropriate, each subcommittee to consist of two or more members of the Board. Any such subcommittee, to the extent provided in the resolutions of the Executive Committee and to the extent not limited by applicable law or stock exchange listing standards, shall have and may exercise all the powers and authority of the Executive Committee. Each subcommittee shall keep regular minutes of its meetings and report the actions taken at such meeting to the Executive Committee or the Board as required.
5. The Executive Committee shall have the power and authority to engage independent counsel and other advisors, as the Executive Committee determines necessary or appropriate to carry out its duties and shall receive appropriate funding, as determined by the Executive Committee, from the Company for payment of compensation to any such advisors.