

THE MACERICH COMPANY
COMPENSATION COMMITTEE CHARTER

I. General Statement of Purpose

The purpose of the Compensation Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of The Macerich Company (the “Company”) is to discharge certain of the Board’s responsibilities relating to compensation of the Company’s non-employee directors and executive officers, oversee the Company’s overall compensation structure, policies and programs, and review the Company’s processes and procedures for the consideration and determination of non-employee director and executive officer compensation. The primary objective of the Compensation Committee is to develop and implement compensation policies and plans that ensure the attraction and retention of key management personnel, the motivation of management to achieve the Company’s corporate goals and strategies and the alignment of the interests of management with the long-term interests of the Company’s stockholders.

II. Composition

The number of individuals serving on the Compensation Committee shall be fixed by the Board from time to time but shall consist of no fewer than three members, each of whom shall (i) be independent as determined by the Board pursuant to the Director Independence Standards established by the Board in accordance with the New York Stock Exchange (the “NYSE”) Listed Company Manual, which standards are set forth in the Company’s Corporate Governance Guidelines, and (ii) satisfy the additional independence standards established pursuant to Section 303A of the NYSE Listed Company Manual applicable to membership on the Compensation Committee, subject to any applicable exceptions in the NYSE Listed Company Manual. In determining the members of the Compensation Committee, the Board will also consider whether the members qualify as “non-employee directors” as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The members of the Compensation Committee shall be elected annually by the Board and may be replaced or removed by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Compensation Committee. Vacancies, for whatever reason, may be filled only by the Board. The members of the Compensation Committee shall designate one member of the Compensation Committee to serve as Chair of the Compensation Committee based upon recommendations by the Nominating and Corporate Governance Committee of the Board.

III. Meetings

The Compensation Committee shall meet as often as it deems appropriate. The Compensation Committee may meet in person, by video or telephone conference or by other means of communications by which all persons participating in the meeting can hear each other at the same time. A majority of the members of the Compensation Committee shall constitute a quorum for purposes of holding a meeting, and the Compensation Committee may act by a vote

of a majority of members present at a meeting at which a quorum is present. In lieu of a meeting, the Compensation Committee may also act by unanimous written consent (which may include electronic consent) in accordance with the Company's charter and bylaws, each as amended, supplemented or modified from time to time. The Chair of the Compensation Committee, in consultation with the other members and management, may set meeting agendas consistent with this Compensation Committee Charter (the "Charter").

IV. Compensation Committee Activities

The Compensation Committee's purpose and responsibilities shall be to:

A. Matters Related to Compensation of the Company's Chief Executive Officer

- Review and approve the corporate goals and objectives to be considered in determining the compensation of the Company's Chief Executive Officer (the "CEO").
- Evaluate the CEO's performance in light of the goals and objectives that were set for the CEO and determine and approve the CEO's compensation based on that evaluation.
- In formulating its determination regarding the long-term incentive component of the CEO's compensation, consider individual and corporate performance and competitive, economic and other factors deemed relevant by the Compensation Committee, including the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards made by the Company to the CEO in past years.
- Annually review the aggregate amount of compensation being paid or potentially payable to the CEO.
- For the CEO, review and approve (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate and (b) any special or supplemental benefits.

The CEO shall be excluded from participation in voting or deliberations regarding the CEO's compensation.

B. Matters Related to Compensation of the Officers Other Than the Chief Executive Officer

- Determine the compensation of all executive officers of the Company other than the CEO and, at the discretion of the Compensation Committee, other members of senior management.

- Annually review and approve the CEO’s evaluation of all executive officers of the Company other than the CEO and, at the discretion of the Compensation Committee, other members of senior management. The evaluation of such executive officers shall be based on criteria similar to that used for the annual evaluation of the CEO.
- Annually review the aggregate amount of compensation being paid or potentially payable to all executive officers of the Company other than the CEO, and at the discretion of the Compensation Committee, other members of senior management.
- For the executive officers of the Company other than the CEO, and at the discretion of the Compensation Committee, other members of senior management, review and approve (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate and (b) any special or supplemental benefits.

As used in this Charter, the term “executive officer” shall mean an officer as defined in Rule 16a-1 promulgated under the Exchange Act.

C. Recommendations Regarding Non-Employee Director Compensation

- Annually review and make recommendations to the Board regarding the compensation of non-employee directors.

D. Processes and Procedures for Considering and Determining Non-Employee Director and Executive Officer and Employee Compensation

- Annually review and reassess (and where appropriate, make such recommendations to the Board as the Compensation Committee deems advisable with regard to) the Company’s processes and procedures for considering and determining non-employee director and executive officer compensation, and review and discuss with management the description, if any, of such processes and procedures to be included in the Company’s proxy statement or annual report on Form 10-K.
- Review and assess the results of the most recent stockholder advisory vote on executive compensation, if any, and, to the extent the Compensation Committee deems appropriate, take such results into consideration in connection with its review and approval of compensation for executive officers.
- Periodically, but no less than annually, assess material risks associated with the Company’s compensation structure, policies and programs generally (for all employees including the Company’s executive officers).

E. Compensation Discussion and Analysis; Compensation Committee Report

- Review and discuss with management the Compensation Discussion and Analysis, if any, to be included in the Company's proxy statement or annual report on Form 10-K ("CD&A").
- Based on its review and discussions with management, recommend to the Board that the CD&A, if required, be included in the Company's proxy statement or annual report on Form 10-K.
- Prepare any Compensation Committee Report required to be included in the Company's proxy statement or annual report on Form 10-K in accordance with the rules and regulations of the Securities and Exchange Commission, the NYSE rules, and any other rules and regulations applicable to the Company.

F. Incentive-Based Compensation and Equity-Based Plans

- Review and make recommendations to the Board regarding all incentive compensation and equity-based plans, including the adoption of or amendments to such plans.
- Review and approve grants and awards under incentive-based compensation plans and equity-based plans, in each case consistent with the terms of such plans. The Compensation Committee, in its discretion, may delegate its authority to grant or administer awards (other than awards to executive officers or directors) under any equity-based plan to any director(s) or executive officer(s), as permitted by applicable law.
- Act as the administrator under the Company's equity-based plans.
- Unless otherwise determined by the Board with respect to a particular equity-based plan, oversee administration of all incentive compensation and equity-based plans for employees and approve all forms of award agreement and/or sub-plans adopted thereunder.

G. Compensation Recovery Policy

- The Compensation Committee has the authority to develop and recommend to the Board for its approval a compensation recovery policy, or any amendments thereto, which policy is designed to comply with any rules or regulations adopted by the Securities and Exchange Commission and NYSE pursuant to Section 10D of the Exchange Act.
- The Compensation Committee has the authority to administer such compensation recovery policy in accordance with its terms.

H. Annual Evaluation of the Compensation Committee

- Perform an annual evaluation of the Compensation Committee and report the results to the Board.

I. Review of Charter

- Annually review and reassess the adequacy of this Charter and submit any proposed changes to the Board for approval.

V. Additional Compensation Committee Authority

The Compensation Committee is authorized, on behalf of the Board, to do any of the following:

A. Matters Related to Compensation Consulting Firms or Other Outside Advisers

- Retain or obtain the advice of compensation consultants, legal counsel and/or other advisers (each, a “Consultant”), and have sole responsibility for the appointment, retention, compensation and oversight of the work of any such Consultant. The payment, as determined by the Compensation Committee, of reasonable compensation to any such Consultant retained by the Compensation Committee will be funded by the Company.
- Before selecting a Consultant, the Compensation Committee shall consider all factors relevant to the Consultant’s independence from management of the Company, including the following:
 - The provision of other services to the Company by the Consultant’s employer;
 - The amount of fees received from the Company by the Consultant’s employer, as a percentage of the total revenue of the Consultant’s employer;
 - The policies and procedures of the Consultant’s employer that are designed to prevent conflicts of interest;
 - Any business or personal relationship of the Consultant with a member of the Compensation Committee;
 - Any stock of the Company owned by the Consultant; and
 - Any business or personal relationship of Consultant or the Consultant’s employer with an executive officer of the Company.

The foregoing shall not apply to inside legal counsel or to a Consultant whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: (i) consulting on a broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or non-employee directors of the Company and that is available generally to all salaried employees or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Consultant and about which the Consultant does not provide advice.

B. Oversight of Stock Ownership Policy Compliance

- The Compensation Committee shall annually review compliance of directors and officers with the Company's stock ownership policy as set forth in its Corporate Governance Guidelines.

VI. General

- The Compensation Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members to carry out its responsibilities.
- The Compensation Committee shall make regular reports to the Board on matters for which it has responsibility.
- In carrying out the responsibilities of the Compensation Committee, each Compensation Committee member shall be entitled to rely on any information, opinion, report or statement prepared or presented by an officer or employee of the Company whom the Compensation Committee member reasonably believes to be reliable and competent in the matters presented, by a lawyer, certified public accountant or other person, as to a matter which the Compensation Committee member reasonably believes to be within the person's professional or expert competence, or by a committee of the Board on which the Compensation Committee member does not serve, as to a matter within its designated authority, if the Compensation Committee member reasonably believes the committee to merit confidence.
- The Compensation Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company meet with the Compensation Committee or its members or advisers.
- The Compensation Committee may perform such other functions the Board may request from time to time.

ADOPTED AND EFFECTIVE: July 30, 2025