

**CHARTER OF**  
**THE NOMINATING/ CORPORATE GOVERNANCE COMMITTEE**  
**OF**  
**CBL & ASSOCIATES PROPERTIES, INC.**

The Board of Directors (the “Board”) of CBL & Associates Properties, Inc. (the “Company”), by resolution dated October 29, 2002, created the Nominating/Corporate Governance Committee. By resolution dated February 3, 2004, the Board adopted the following as the Charter for the Nominating/Corporate Governance Committee.

**I. PURPOSE AND STATEMENT OF POLICY**

There shall be a Committee of the Board known as the “Nominating/Corporate Governance Committee”. The primary purposes of the Nominating/Corporate Governance Committee are to assist the Board by: (i) identifying persons qualified to become Board members and recommending for selection by the Board the director nominees for each annual shareholders’ meeting; (ii) recommending to the Board the standards to be employed for evaluating the independence of potential director nominees where applicable; and (iii) further developing and recommending to the Board any revisions to the set of corporate governance policies and procedures applicable to the Company.

**II. STRUCTURE AND FUNDING**

The Nominating/Corporate Governance Committee shall be comprised of not less than three (3) members of the Board as determined by the Board. Each director appointed to the Nominating/Corporate Governance Committee must be “independent” as defined by the applicable independence requirements of the New York Stock Exchange (the “NYSE”) set forth in its Listed Company Manual, or of any national securities exchange upon which the Company’s shares are listed for trading, and any other applicable regulatory requirements. Members of the Nominating/Corporate Governance Committee shall be appointed by the Board on an annual basis and each member of the Nominating/Corporate Governance Committee shall serve until his/her successor shall have been duly elected and qualified. A member of the Nominating/Corporate Governance Committee may be removed/replaced as a member of such committee prior to the expiration of his/her current term by vote of a majority of the Board’s directors excluding the member of the Nominating/Corporate Governance Committee to be removed. The Committee may form and delegate authority to subcommittees when appropriate. The Company shall provide adequate funding for the operations of the Nominating/Corporate Governance Committee including, but not limited to, the funding of any search firm to be used to identify director candidates.

### **III. RESPONSIBILITIES**

A. The primary responsibility of the Company's Nominating/Corporate Governance Committee shall be to provide assistance to the effective functioning of the Board through review, analysis and nomination of new Board members and by an ongoing review and assessment of the Company's corporate governance guidelines.

B. The Nominating/Corporate Governance Committee shall have the power and authority of the Board to perform the following duties and to fulfill the following responsibilities:

- (i) Review and recommend to the Board any revisions to the set of corporate governance principles applicable to the Company (including but not limited to management succession), to be embodied in a written set of Corporate Governance Guidelines which will be published on the Company's web site;
- (ii) Review and assess, at least on an annual basis or more often if the Committee determines that circumstances so require, the adequacy of such corporate governance principles and recommend to the Board any revisions, amendments or modifications thereto that the Nominating/Corporate Governance Committee deems necessary or appropriate;
- (iii) Review candidates for Board membership;
- (iv) Recommend for approval by the Board a set of uniform Independence Standards to be used in evaluating the independence of directors or director nominees for purposes of compliance with NYSE listing standards governing (A) the independence of a majority of the Company's Board of Directors and (B) the independence of members of the Audit Committee of the Board;
- (v) Review and assess the adequacy of such Independence Standards and recommend to the Board any revisions, amendments or modifications thereto that the Nominating/Corporate Governance Committee deems necessary or appropriate;
- (vi) Recommend to the Board all nominees for election to the Board, whether for the slate of director's nominees to be proposed by the Board at the annual meeting of the Company's stockholders or any director nominees to be elected by the Board to fill interim director vacancies;
- (vii) Retain and terminate any search firm, as may be deemed necessary or advisable by the Nominating/Corporate Governance Committee from time to time, to provide assistance to the Committee in discharging its responsibilities to identify and evaluate director candidates, and the Nominating/Corporate Governance Committee shall have the sole authority to retain or terminate any such search firm and to approve such firm's fees and other retention terms;
- (viii) Provide oversight of the Company's procedures for evaluation of the performance of the Board and management;

- (ix) At any time upon the Board's request, provide a report to the Board on the deliberations, activities, recommendations, suggestions and decisions of the Nominating/Corporate Governance Committee; and
- (x) Do such other things as may be required of nominating or corporate governance committees of publicly-traded companies by the laws of the United States of America, the rules of the Securities and Exchange Commission, and applicable listing standards of the NYSE and/or any other national securities exchange upon which the Company's securities are listed for trading.

#### **IV. ANNUAL PERFORMANCE EVALUATION**

On an annual basis, the Nominating/Corporate Governance Committee shall conduct a performance evaluation of its activities and shall review its Charter and recommend to the Board any revisions, amendments or modifications thereto that the Nominating/Corporate Governance Committee deems necessary or appropriate.

#### **V. DISCLOSURE OF CHARTER**

This Charter will be made available for public inspection on the Company's website at [www.cblproperties.com](http://www.cblproperties.com) to the extent required to be made so available pursuant to the rules of the Securities and Exchange Commission and applicable listing standards of the NYSE and/or any other national securities exchange upon which the Company's securities are listed for trading and/or applicable rules, regulations or statutes of any other state or governmental authority.