

KITE REALTY GROUP TRUST

Charter of the Audit Committee

I. Purpose

The principal purposes of the Audit Committee (the “Committee”) of the Board of Trustees (the “Board”) of Kite Realty Group Trust (the “Company”) shall be to (A) assist the Board in the oversight and monitoring of (i) the integrity of the financial statements of the Company, (ii) the compliance by the Company with legal and regulatory requirements, (iii) the independent registered public accounting firm engaged in the purpose of preparing or issuing an audit report as to the Company’s financial statements, or performing other audit, review or attest services for the Company (the “independent auditor”), including the independent auditor’s qualifications, independence and performance, (iv) the performance of the Company’s system of internal control over financial reporting and disclosure controls and procedures, (v) the performance of the Company’s internal audit function and related matters, (vi) the Company’s risk assessment, risk management and risk mitigation policies and programs, including matters relating to privacy and cybersecurity, (B) prepare an audit committee report as required by the Securities and Exchange Commission (the “Commission”) to be included in the Company’s annual proxy statement, and (C) otherwise carry out the duties and responsibilities set forth in this Charter (the “Charter”) and any other responsibilities or duties that the Board may assign to the Committee from time to time.

II. Composition and Qualification

The Committee shall be comprised of at least three (3) members of the Board, one of whom shall serve as Chair of the Committee. The Chair and all other members of the Committee shall meet the independence, experience, financial literacy and expertise requirements set forth under the rules of the New York Stock Exchange (the “NYSE”), the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), the Securities Exchange Act of 1934, as amended, and applicable rules and regulations of the Commission, all as in effect from time to time. Each member must be financially literate, as determined by the Board in its business judgment. At least one member of the Committee shall be an “audit committee financial expert” as defined by the Commission. The Board may presume that any person who satisfies the definition of “audit committee financial expert” under Commission rules satisfies the requirement for accounting or related financial management expertise under the NYSE requirements. Because of the Committee’s demanding role and responsibilities, and the time commitment of each attendant to Committee membership, if a member of the Committee simultaneously serves on or, upon appointment, would simultaneously serve on the audit committees of more than three (3) public companies (including the Company), continued service or appointment is contingent on a determination by the full Board that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.

To ensure independence and to otherwise avoid any potential conflicts of interest, members of the Committee may not (other than fees and equity received as compensation for serving as a trustee) accept or receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries or be an affiliated person of the Company or any

of its subsidiaries. Because of the significantly greater time commitment of Committee members and in consideration thereof, the Board recognizes that it may be appropriate for members of the Committee to receive reasonable compensation greater than that paid to other members of the Board.

The Chair and other members of the Committee shall be appointed by the Board, subject to satisfying the standards set forth above, and shall serve for the term or terms as the Board may determine, unless removed by the Board, subject, in each case, to the Company's bylaws (the "Bylaws"). Any member of the Committee may resign at any time by giving written notice of his or her resignation to the Board.

III. Meetings

The Committee shall meet at least quarterly, or more frequently as the Committee or the Board deems necessary or appropriate. The Chair of the Board, any member of the Committee or the Secretary of the Company may call meetings of the Committee. In planning the schedule of meetings, the Committee shall ensure that sufficient opportunities exist each year for its members (i) to meet separately, periodically, with the independent auditor and representatives of the internal audit function, without management present; (ii) to meet separately with management, without the independent auditor or representatives of the internal audit function present; and (iii) to meet only with members of the Committee present. In addition, the Committee shall meet with the independent auditor and management quarterly to review the Company's financial information. Unless otherwise specified by the Board in the resolution designating the Committee or fixed by the Committee consistent with that resolution and the Bylaws, the Committee shall be governed by the same procedures regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as the Board. The Committee may request that any officer or employee of the Company or legal counsel or independent auditor attend a Committee meeting or meet with any members of, or other advisers to, the Committee.

IV. Goals, Authority, Responsibilities and Duties

General

The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any accounting firm employed by the Company (including the resolution of disputes between management and the accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and such firm shall report directly to the Committee. In the performance of its duties, the Committee shall meet separately and periodically with management, the internal auditors (or other personnel responsible for the internal audit function) and the independent auditors.

In addition, the responsibilities of the Committee shall include, consistent with and subject to applicable law and NYSE rules, the following:

Financial Statement and Disclosure Matters

1. Review and discuss the quarterly unaudited and/or annual audited financial statements and the independent auditor's report thereon with management and the Company's independent auditors, including the results of the independent auditor's review of the financial statements and any significant findings, and management's responses thereto, prior to the Company's issuing its quarterly or year-end earnings release and filing its Quarterly Report on Form 10-Q or Annual Report on Form 10-K, as applicable.

Matters that will be reviewed and discussed include:

- (a) the Company's disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations";
- (b) any significant adjustments, management judgments and accounting estimates and any material changes to the Company's accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and disclosure presentations and practices used in preparing financial statements to be filed with the Commission, and any major issues as to the adequacy of the Company's internal controls;
- (c) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative Generally Accepted Accounting Principles ("GAAP") methods on the financial statements;
- (d) any significant changes required in the independent auditor's audit plan or scope;
- (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet transaction, structures, arrangements, obligations (including contingent obligations), leases and other relationships of the Company with unconsolidated entities or other persons or other events, that may have a material current or future effect on financial condition, changes in financial condition, results of operation, liquidity, capital resources, capital reserves or significant components of revenues or expenses;
- (f) in general, the type and presentation of information to be included in earnings press releases, including the use of "pro forma", "adjusted" or other non-GAAP information, prior to public disclosure, as well as review of any financial information and earnings guidance provided to analysts and rating agencies; and
- (g) other matters that are required to be communicated to, or discussed with, the Committee under Public Company Accounting Oversight Board ("PCAOB") and Commission rules.

2. Determine whether to recommend to the Board the inclusion of the annual audited financial statements in the Company's Annual Report on Form 10-K for the applicable fiscal year and whether the Form 10-K should be filed with the Commission.
3. Review separately with the independent auditor and the Vice President of Internal Audit any audit problems or difficulties each of the independent auditor and the internal audit function may have encountered in the course of their respective external or internal audits, including any restrictions on the scope of activities or access to requested information and any significant disagreements with management, and management's response. Such review should include:
 - (a) any accounting adjustments that were noted or proposed by the independent auditor but were passed (as immaterial or otherwise);
 - (b) any communications between the independent auditor and its national office respecting auditing or accounting issues presented by the engagement;
 - (c) any "management" or "internal control" letters issued, or proposed to be issued, by the independent auditor to the Company; and
 - (d) the results of the audit, including significant findings and any critical audit matters.
4. At least annually, review the following matters with the independent auditor (such matters shall be timely reported to the Committee by the independent auditor):
 - (a) all critical accounting policies and practices to be used;
 - (b) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the preferred treatment of the auditor;
 - (c) other material written communications between the auditor and management, including any management letter or schedule of unadjusted differences, and any reports with respect to interim periods;
 - (d) the auditor's responsibilities under the auditing standards of the PCAOB and the responsibilities of management in the audit process;
 - (e) the overall audit strategy;
 - (f) the scope and timing of the annual audit;
 - (g) any significant risks identified during the auditor's risk assessment procedures; and
 - (h) the results, including significant findings, of the annual audit, including any critical audit matters.

5. Meet with the officers certifying the Company's periodic reports pursuant to Section 302 of the Sarbanes-Oxley Act, and any other officers that the Committee deems necessary or appropriate, to:
 - (a) discuss whether there are any significant deficiencies or material weaknesses in the design or operation of the Company's internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information, including management's responses thereto;
 - (b) discuss whether there has been any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting, including management's responses thereto;
 - (c) discuss whether any changes in the Company's internal control over financial reporting occurred during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting, and whether any corrective actions were taken with regard to significant deficiencies or material weaknesses in the Company's internal control over financial reporting, including management's responses thereto; and
 - (d) obtain assurance that the disclosure controls and procedures have been adhered to for the relevant quarter.
6. Prepare and approve the Committee report required to be included in the Company's filings with the Commission.
7. Review and assess on at least an annual basis the Company's disclosure controls, policies and procedures.

Oversight of the Company's Relationship With the Independent Auditor

8. Be directly responsible and have the sole authority to appoint, compensate, retain, evaluate, oversee and replace, if necessary or advisable in the Committee's judgment, the independent auditors to be retained by the Company (including resolving disagreements between management and the independent auditor regarding financial reporting) and to pre-approve all audit services, including the compensation of the independent auditors and all audit engagement fees and terms. The Committee may consult with management but shall not delegate these responsibilities to management. The Committee should meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.
9. Have the sole authority to, and shall, review and pre-approve, either pursuant to the Committee's Audit and Non-Audit Services Pre-Approval Policy or through a separate pre-approval by the Committee, any engagement of the Company's independent auditor to provide any permitted non-audit and tax services to the Company that are not prohibited by law, including all fees and terms of audit and non-audit engagements with the

independent auditor, in each case as may be permissible and compatible with the auditor's independence. The Committee shall have the ability to delegate the authority to pre-approve non-audit services to one (1) or more designated members of the Committee. If such authority is delegated, the delegated member(s) of the Committee shall report to the full Committee, at the next Committee meeting, all items pre-approved by the designated member(s). The Committee shall periodically review the appropriateness and effectiveness of any auditor services pre-approval policy.

10. Review and provide guidance with respect to the external audit and the Company's relationship with its independent auditor by (i) obtaining, at least annually, from the independent auditor the statements and other required communications described in this Charter and, as appropriate, presenting these statements to the Board, (ii) reviewing disclosures (a) provided by the independent auditor regarding relationships between the independent auditor and the Company or any of its subsidiaries and services provided which may impact the independent auditor's independence and, to the extent there are relationships, monitoring and investigating them and (b) of the services and fees of the independent auditor and (iii) taking appropriate action to oversee and to seek to ensure the independence of the independent auditor.
11. Receive and review periodic reports, at least annually, prepared by the independent auditors regarding:
 - (a) the auditors' internal quality-control procedures;
 - (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, 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 firm, and any steps taken to deal with any such issues;
 - (c) all relationships between the independent auditor and the Company or any of its subsidiaries; and
 - (d) the information otherwise required to be submitted to the Committee by the independent auditor in accordance with the Commission, PCAOB and other applicable requirements, and discuss with the independent auditor the independent auditor's independence and its report with respect to any disclosed relationships or any services that may, in each case, impact the objectivity and independence of the independent auditor.
12. (i) Discuss the reports described in paragraph 11 above with the auditor, and take appropriate action on any disclosed relationship to satisfy itself of the auditor's independence. As part of this process, the Committee should evaluate the qualifications, independence, performance and fees of the independent auditor, and of the lead partner of the independent auditor, on an annual basis, including any rotation of the lead partner or the independent auditor as may be necessary or advisable in accordance with applicable SEC and PCAOB rules or in order to assure continuing auditor independence, (ii) discuss

relevant matters with respect to the independent auditor with management and, as the Committee determines to be appropriate, the internal audit function and (iii) report the Committee's conclusions to the full Board. The Committee also should receive, annually, a letter of independence from the independent auditor. The Committee shall present its conclusions to the Board.

13. Review and evaluate the experience and qualifications of the senior members (including the lead partner) of the independent auditor team and the performance of the independent auditor (which firm ultimately is accountable to the Committee and the Board).
14. Request evidence from the independent auditors confirming that such firm is registered with PCAOB.
15. Obtain from the Company's independent auditor the inspection report of PCAOB.
16. Recommend to the Board, on an annual basis, that the engagement of the independent auditor be submitted to the Company's shareholders for ratification.

Oversight of the Company's Internal Controls over Financial Reporting

17. Review and assess the adequacy and effectiveness of the Company's internal control over financial reporting and the disclosure controls and procedures designed to ensure compliance with applicable law, including information technology security and control over financial reporting with management, the internal auditor and the independent auditor.
18. Consider and review with the independent auditor and the Vice President of Internal Audit the adequacy of the Company's internal controls and any related significant findings and recommendations of the independent auditor and the internal audit function together with management's responses thereto.
19. Understand the scope of internal and external auditors' review of the Company's internal control over financial reporting, and obtain reports on significant deficiencies or material weaknesses identified and recommendations from the internal and external auditor, together with management's responses.
20. Review management's annual report on internal control over financial reporting prior to the Company's inclusion of such annual report in the Company's Annual Report on Form 10-K.
21. Review the independent auditor's attestation report regarding management's assessment of the Company's internal control over financial reporting prior to the inclusion of such attestation report in the Company's Annual Report on Form 10-K.
22. Review with management any changes in the Company's internal control over financial reporting that occurred during the most recently completed fiscal quarter that have

materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Oversight of the Company's Internal Audit Function

23. Review and approve the appointment, replacement, reassignment or dismissal of the Vice President of Internal Audit by the Company's applicable executive officers. The Committee shall annually discuss with the Company's applicable executive officers the performance of the Vice President of Internal Audit and review and approve the compensation and succession planning of the Vice President of Internal Audit.
24. Review with management and the internal auditor the charter, staffing and organizational structure of the internal audit function.
25. Review, in consultation with the Vice President of Internal Audit, the audit scope and plan of the internal audit function.
26. Review and assess any reports to management prepared by internal audit and management's response thereto, if any.
27. Provide periodic input and guidance as to the overall assessment of performance by internal audit and review its effectiveness.
28. Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, reassignment or dismissal of key internal audit team members.
29. Consider and review with each of management, the independent auditor and representatives of the internal audit function:
 - (a) significant findings by the internal audit function during the year and management's responses thereto;
 - (b) any changes required in the planned scope of the internal audit plan; and
 - (c) the internal audit function's responsibilities, budget and the sufficiency and quality of the internal audit function's staff.
30. On a regular basis, meet separately with internal audit to discuss any matters that committee or internal audit believes should be discussed privately.

Compliance Oversight Responsibilities

31. Review with the Company's Senior Vice President, Chief Legal Officer (or, in the absence of such officer, other legal counsel of the Company) legal matters that have been brought to the Committee's attention, or matters that have been brought to the Senior Vice President, Chief Legal Officer's attention, that may have a material impact on the

Company's financial statements or the Company's compliance policies and internal controls, as well as any material reports or inquiries received from regulatory bodies.

32. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
33. Meet separately and periodically and discuss with each of management, the independent auditor and the internal audit function any matters appropriate or required to be discussed under applicable accounting and auditing professional standards or applicable regulations, including auditing standards adopted by PCAOB and Commission rules. The subject of these discussions shall include (i) the independent auditor's judgments about the quality, appropriateness and acceptability of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, the consistency of the Company's accounting policies from period to period and the compatibility of these accounting policies with GAAP, (ii) the completeness and accuracy of the Company's financial statements, (iii) when applicable, the provisions for future occurrences that may have a material impact on the financial statements of the Company and (iv) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.
34. Periodically review and discuss with management the status of compliance by the Company and the Company's employees, executive officers and directors with the Company's Code of Business Conduct and Ethics and the program that management has established to monitor compliance with the Code.
35. Establish, periodically review procedures for and discuss with management the Company's compliance with: (i) the receipt, retention, and treatment of all types of complaints and issues received by the Company (such as but not limited to legal, ethical, code of conduct, accounting, internal controls or auditing matters), (ii) the confidential, anonymous submissions by the Company's employees and independent contractors regarding these matters, (iii) the effectiveness of the system for monitoring accounting- or auditing-related compliance with all applicable laws and regulation and (iv) the results of management's investigations of such complaints, issues and submissions and follow-up as to any instances of noncompliance.
36. Establish clear policies with respect to hiring employees or former employees of the independent auditor, and in accordance with the policies established by the Committee, review and approve, as applicable, the Company's hiring of employees or former employees of the independent auditor who were engaged on the Company's account.
37. Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act has not been implicated.

Oversight of Risk Assessment and Management

38. Regularly review, discuss with management, and oversee:

- (a) management's programs and policies to identify, assess, manage, mitigate and monitor significant business risks of the Company, including financial, operational, information technology, privacy, security, business continuity, legal, regulatory and reputational risks;
- (b) management's risk assessment, management, mitigation and monitoring decisions, practices and activities, including the steps management has taken to monitor and control the Company's major financial risk exposures; and
- (c) policies and guidelines to govern the process by which risk assessment and risk management are undertaken.

Consistent with the foregoing, the Committee shall also review on an ongoing basis the Company's practices and procedures implemented consistent with the Company's Interest Rate Risk Management Policy (or any similar or replacement policy adopted by the Board) as in effect from time to time.

The responsibilities and duties set forth herein are the sole responsibility of the Committee and may not be allocated to a different committee.

V. Additional Powers

The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

The Committee shall have the authority to form, and delegate to, one or more subcommittees composed solely of one or more members of the Committee as the Committee deems necessary or appropriate, to the extent permitted by applicable law, regulations, NYSE rules, the Company's Bylaws and any applicable resolutions of the Board. The Committee shall have the authority at any time to engage (or terminate the engagement of) independent counsel or other advisors and to obtain advice, reports or opinions from internal and external counsel and advisors, in each case as it may deem necessary or appropriate to carry out its duties, without obtaining approval from, or consulting in advance with, the Company's management.

The Committee shall advise the Company of the funding requirements necessary to pay (i) the auditors for the purpose of rendering the audit report or performing other audit, review or attest services, (ii) any other advisers employed by the audit committee, and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board or otherwise provided by applicable law.

VI. Reports to Shareholders and Board

The Committee shall prepare the report of the Committee for inclusion in the Company's annual proxy statement in accordance with applicable rules and regulations of the Commission.

The Committee shall regularly report to the Board regarding the status and disposition of the above matters. The Committee shall regularly review with the Board, as appropriate, any issues that arise within the scope of the responsibilities of the Committee as described in this Charter, including, but not limited to, 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 independent auditor, and the performance of the internal audit function.

VII. Annual Committee Review

The Committee shall conduct an annual review and self-evaluation to determine whether it is functioning effectively and report on such review and evaluation to the Board. The Committee shall annually review and reassess the adequacy of (i) its Audit and Non-Audit Services Pre-Approval Policy, (ii) the Company's Policy regarding Employment Relationships with Independent Auditor, (iii) this Charter and the structure, process and membership requirements of the Committee and (iv) the performance of its duties. The Committee shall recommend any proposed changes to this Charter or the Committee to the Board for approval.

VIII. Disclosure

This Charter shall be posted on the Company's website.

IX. Relationship with Auditors and Board

The Company's independent auditors are ultimately accountable to the Board and to the Committee, as representatives of the shareholders of the Company.

While the Committee has the responsibilities and powers set forth in this Charter, its function is one of oversight, and it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles or other applicable rules and regulations. The planning and conduct of the audit are the responsibility of the independent auditor and the financial statements are the responsibility of management.

Approved by the Audit Committee on July 25, 2022, the Corporate Governance and Nominating Committee on August 10, 2022 and the Board of Trustees of the Company on August 10, 2022