

**COMPENSATION COMMITTEE CHARTER  
OF  
SAFE AND GREEN DEVELOPMENT CORPORATION**

**(Amended and Restated as of September 12, 2023)**

**MEMBERSHIP**

The Compensation Committee (the “Committee”) of the board of directors (the “Board”) of Safe and Green Development Corporation (the “Company”) shall consist of two or more directors.

Each member of the Committee shall be independent in accordance with the rules and regulations of the Securities and Exchange Commission (“SEC”) and the rules of the Nasdaq Stock Market, Inc. (“Nasdaq”) and satisfy any other applicable requirements for service as a compensation committee member under Nasdaq rules. Each member of the Committee must also qualify as a “non-employee director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized actions of the Committee and shall be valid and effective for all purposes, except to the extent required by law or determined appropriate by the Committee to satisfy regulatory requirements.

The members of the Committee shall be appointed by the Board. One member of the Committee shall be appointed as chairperson by the Board. The chairperson will chair all meetings of the Committee. Each member shall serve until his or her successor shall be appointed and qualified or until his or her resignation, removal or death. The Board may remove any member from the Committee at any time with or without cause. The Board shall have the authority to fill vacancies or add additional members to the Committee.

**PURPOSE**

The purpose of the Committee is to: (i) evaluate and approve the compensation of the Company’s Chief Executive Officer (the “CEO”) and other executive officers of the Company, and (ii) evaluate and approve all compensation plans, policies and programs of the Company as they affect the executive officers. For purposes of this Charter, “executive officers” means the individuals classified by the Company as officers for purposes of SEC rules under Section 16 of the Exchange Act.

**DUTIES AND RESPONSIBILITIES**

The Committee shall have the following authority and responsibilities:

- (a) To review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.
- (b) To review and approve the compensation of all other executive officers.

(c) To review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the persons to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

(d) To the extent that the Company is required to include a Compensation Discussion and Analysis ("CD&A") and a compensation committee report in the Company's annual report on Form 10-K or the Company's proxy statement, the Committee will annually review and discuss with management the CD&A, determine whether or not to recommend that the CD&A be included in the Company's annual report on Form 10-K or the Company's proxy statement and produce the compensation committee report required under applicable SEC rules.

(e) To review, approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

(f) To (i) review, approve and, when appropriate, recommend to the Board for approval, any stock ownership guidelines for the CEO, the other executive officers and the directors, and (ii) monitor compliance therewith.

(g) To review, approve and, when appropriate, recommend to the Board for approval, the creation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers or other employees. The Committee shall oversee the application of any clawback policy.

(h) To annually review the potential risk to the Company from its compensation policies and practices, including any incentive plans, and whether such programs and practices are reasonably likely to incentivize unnecessary and excessive risk taking that could have a material adverse effect on the Company.

(i) To (i) oversee submissions to stockholders on executive compensation matters, including stockholder advisory votes on executive compensation and the frequency of such votes, and (ii) discuss the results of any stockholder advisory votes on executive compensation.

(j) To periodically review the compensation paid to non-employee directors for their service and make recommendations to the Board for any adjustments.

(k) To annually review and assess the adequacy of this Charter and recommend to the Board any proposed changes to this Charter.

(l) To make an annual performance evaluation of the Committee.

(m) Any other responsibilities expressly delegated to the Committee by the Board from time to time relating to compensation matters.

## **OUTSIDE ADVISORS**

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as it deems necessary to assist with the execution of its duties and

responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors.

The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser (other than the Company's in-house counsel) only after taking into consideration the factors specified in Nasdaq Listing Rule 5605(d)(3)(D). The Committee may retain, or receive advice from, any advisor they prefer, including ones that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

### **STRUCTURE AND OPERATIONS**

The Committee shall meet at least once a year and at such other times as it deems necessary to fulfill its responsibilities. Subject to the foregoing, the chairperson will, in consultation with Committee members and members of management, determine the frequency and length of Committee meetings and develop the Committee's agenda for each meeting. The Committee will cause to be kept adequate minutes of all of its proceedings, and shall report regularly to the Board regarding its actions. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephonic or electronic communications), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite such members of management to its meetings as it deems appropriate. The CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

### **DELEGATION OF AUTHORITY**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion. The Committee may delegate to management the authority to grant equity awards to employees (other than executive officers) as the Committee deems appropriate and in accordance with the terms of such plan; provided that such delegation follows the plan and applicable law.