

CHIMERA INVESTMENT CORPORATION

Compensation Committee Charter

This Compensation Committee Charter (the “Charter”) has been adopted September 2022 by the Board of Directors (the “Board”) of Chimera Investment Corporation (the “Company”).

Purpose

The purpose of the Compensation Committee (the “Committee”) shall be to: (1) evaluate the performance of and determine the compensation for the Company’s executive officers, (2) review and recommend to the independent directors for approval the compensation of the Company’s Chief Executive Officer (the “CEO”), (3) oversee, as and to the extent described herein, the type, design, implementation, administration, interpretation and amendment of the Company’s compensation plans, policies and programs, (4) recommend to the Board compensation for independent directors, and (4) produce annual reports on compensation for inclusion in the Company’s proxy statement and prepare any report relating to compensation required by the rules and regulations of the Securities and Exchange Commission (the “SEC”).

Composition of the Committee

The Committee shall be comprised of at least three (3) Board members appointed by the Board after considering the recommendations of the Nominating and Corporate Governance Committee. The members of the Committee shall serve for one-year terms or until earlier resignation, removal, or death. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee may be removed except by majority vote of the Board.

Each member must be free of any relationship that, in the opinion of the Board, may interfere with such member’s individual exercise of independent judgment. Each Committee member shall also (i) meet the independence requirements of the New York Stock Exchange (the “NYSE”), including standards specifically applicable to compensation committee members’ (NYSE Listing Manual Requirement Section 303A.02(a)(ii), and (ii) is a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “1934 Act”). The Board shall affirmatively determine that each member of the Committee satisfies these requirements. In making such determination, the Board shall consider (i) any compensation paid to the member, (ii) any affiliation between the member and the Company, any of its affiliates or any of their respective management teams and (iii) all other factors relevant to a determination of whether the member has any relationships that could materially affect the member’s ability to be independent from management in connection with the duties of the Committee.

The Board shall designate one (1) Committee member as the Committee’s chair. The chair shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, reviewing, and approving agendas, and making regular reports to the Board.

Meetings and Operations

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Committee is governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice, quorum and voting requirements as applicable to the Board under the Company’s bylaws. A

majority of the Committee members present, in person or by means of a conference telephone or other communications equipment or medium by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.

Meetings shall include any participants the Committee deems appropriate and shall be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge properly its responsibilities. The Committee may form and delegate to one or more subcommittees all or any portion of the Committee's authority, duties, and responsibilities, and may establish such rules as it determines necessary or appropriate to conduct the Committee's business, except that it shall not delegate any or all of its responsibilities set forth herein relating to executive compensation or is intended to be exempt from Section 16(b) under the 1934 Act pursuant to Rule 16b-3 by virtue of being approved by a committee of non-employee directors.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

Executive Officer Performance and Compensation

The Committee is responsible for annually reviewing and approving performance goals and objectives relevant to the compensation of the Chief Executive Officer (the "CEO") of the Company, annually evaluating the performance of the CEO against those goals and objectives and determining the compensation for the CEO. The Committee's decisions regarding the performance goals and objectives and the compensation of the CEO shall be reviewed and ratified by all of the independent directors of the Board. In consultation with the CEO, the Committee is responsible for reviewing and approving performance goals and objectives relevant to the compensation of other executive officers and determining the compensation levels and plans for such executive officers. The Committee shall also review and approve any employment agreements, consulting agreements and severance, change-in-control and similar termination arrangements with the CEO and any executive officer or key employee of the Company. In determining any long-term incentive component of CEO and executive officer compensation, the Committee may consider the Company's performance and relative stockholder returns, the value of similar incentive awards to CEOs and executive officers at comparable companies, the awards given to the CEO and executive officers in past years and any other factors that the Committee deems appropriate. The Committee shall consider and discuss the results of the most recent shareholder say-on-pay advisory vote when evaluating and determining compensation for the CEO and other executive officers.

Compensation Plans

The Committee is responsible for the design, implementation and, subject to the terms and provisions therein, administration of the Company's equity incentive plans and other non-qualified compensation plans, including without limitation, approving the grants of awards and payments under such plans; approving, interpreting and/or amending such plans and related agreements, except to the extent otherwise provided therein; and exercising any other power or authority as may be required or permitted under such plans. The Committee is responsible for overseeing the type, design and implementation of the Company's other compensation plans, such as, for example, tax-qualified pension plans and health and welfare benefit plans, including without limitation, making recommendations to the Board regarding such matters and exercising any other power or authority as may be expressly reserved to the Committee under such plans.

Independent Director Compensation

The Committee is responsible for recommending to the Board appropriate compensation for independent directors and compensation for serving on Board committees, reviewing such compensation periodically (at least annually) and recommending changes, as appropriate. The directors who are employees of the Company are not separately compensated for serving on the Board or committees. All directors are reimbursed for expenses related to their attendance at Board and Committee meetings. Under current policies, the independent directors each receive an annual director's fee.

Compensation Reports

The Committee shall review and discuss with management the "Compensation Discussion & Analysis" for the Company's annual proxy statement, prepare a Compensation Committee Report for the Company's annual proxy statement and participate in the preparation and review of any other report regarding compensation required by the SEC rules and regulations. The Committee shall, together with the other independent directors and the Nominating and Corporate Governance Committee, oversee investor relations with stockholders on executive compensation matters, including without limitation say-on-pay advisory votes, stockholder proposals and communications with proxy advisory firms and other stockholder representatives regarding executive compensation.

Human Capital Management

The Committee shall review and discuss with management, as it deems appropriate, the development, implementation and effectiveness of the Company's policies and strategies relating to its human capital management function, including but not limited to those policies and strategies regarding recruiting, retention, career development and progression, management succession (other than regarding those matters that fall within the scope of the Nominating and Corporate Governance Committee), diversity, inclusion and employment practices.

Other Responsibilities

The Committee shall review, at least annually and in coordination with the Risk Committee, as appropriate, (a) the Company's compensation policies and practices for executives, management employees and employees generally to assess whether such policies and practices could lead to excessive risk taking behavior and (b) the manner in which any risks arising out of the Company's compensation policies and practices are monitored and mitigated and adjustments necessary to address changes in the Company's risk profile.

The Committee shall review and recommend to the Board for approval, the frequency with which the Company will conduct Say-On-Pay Votes, taking into account, among other things, the results of, when applicable, the most recent stockholder advisory votes on the frequency of the Say-On-Pay Vote, as required by Section 14A of the Exchange Act.

Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as 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 sole discretion, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors.

However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel), the Committee must take into consideration the factors specified in the NYSE Listed Company Manual, including:

- i. The provision of other services to the Company and its affiliates by the employer of the compensation consultant, legal counsel or other advisor;
- ii. The amount of fees received from the Company and its affiliates by the employer of the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of such employer;
- iii. The policies and procedures of the employer of the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
- iv. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
- v. Any stock of the Company and its affiliates owned by the compensation consultant, legal counsel or other advisor; and
- vi. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the employer of the compensation consultant, legal counsel or other advisor with an executive officer of the Company or any of its affiliates.

The Committee may retain, or receive advice from, any compensation advisor it prefers, 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 that would require disclosure under Item 407(e)(3)(iv) of Regulation S-K.

Coordination with Other Board Committees:

The chair shall liaise with the chair of any other Board committee to the extent necessary and appropriate to the conduct of the duties of the Committee, including chair of the Risk Committee, as needed, to assist the Committee in its consideration of the Company's risks associated with the compensation paid by the Company to employees or directors of the Company.

Evaluation of the Committee

As part of the Board's annual review of its effectiveness the Committee shall, on an annual basis, in conjunction with the Nominating and Governance Committee, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.