

**CHARTER OF THE
COMPENSATION COMMITTEE
OF INLAND REAL ESTATE INCOME TRUST, INC.
Adopted Effective as of November 6, 2024**

This Compensation Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of Inland Real Estate Income Trust, Inc., a Maryland corporation (the “Company”).

I. Purposes and Powers

The purposes of the Compensation Committee (the “Committee”) of the Board are to:

1. Approve and evaluate all of the Company’s compensation plans, policies and programs as they affect the Company’s executive officers and independent directors.
2. Review and oversee the Company’s annual process, if any, for evaluating the performance of the Company’s executive officers.
3. Review and oversee, on an annual basis, the compensation the Company contracts to pay to its business manager to determine it is reasonable in relation to the nature and quality of services performed or to be performed; provided that in doing so, the Committee shall not have the power or obligation to review any of the compensation paid by the business manager or its affiliates to any of the Company’s executive officers.
4. Oversee the Company’s equity compensation plans, including, without limitation, the issuance of stock options, restricted shares of common stock, restricted stock units, dividend equivalent rights and other equity-based awards.

The Committee shall have all of the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes and carry out its duties and responsibilities as set forth in this Charter. In addition, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Fourth Amended and Restated Bylaws, as amended or restated from time to time (the “Bylaws”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of further Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion.

The Committee shall have the authority, as it deems appropriate and in its sole discretion, to retain or replace, as needed, any independent counsel, compensation and benefits consultants and other outside experts or advisors as the Committee believes to be desirable or appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall be directly responsible for the appointment and oversight of any such persons retained by the compensation committee. The Committee may also utilize the services of the Company’s regular legal counsel or other advisors to the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person’s independence from management, including the following:

- A. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;

B. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;

C. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;

D. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;

E. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and

F. any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

Nothing in this “Purposes and Powers” section of this Charter shall be construed: (a) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, independent legal counsel or other advisor to the Committee; or (b) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the duties of the Committee.

The Committee is required to conduct the independence assessment outlined above in this section with respect to any compensation consultant, legal counsel or other advisor that provides advice to the Committee, other than any compensation consultant, legal counsel or other advisor 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 (or any successor provision): (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or (b) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing in this Charter requires a compensation consultant, legal counsel or other compensation advisor to be independent. This Charter requires only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation advisor. The Committee may select or receive advice from any compensation advisor the Committee members prefer, including ones that are not independent, after considering the six independence factors outlined in (A) - (F) above and whatever other factors the Committee deems appropriate to consider.

II. Membership

The Committee shall be composed of two or more directors selected by the Board, one of whom shall serve as Chairperson, and each of whom, as determined by the Board:

1. meets the definition of “independent director” under the standards set forth in the Company’s Third Articles of Amendment and Restatement, as amended or restated from time to time (“Articles of Incorporation”), as well as the independence requirements for directors as set forth in the rules of the Securities and Exchange Commission (the “Commission”) and any other applicable laws, rules and regulations governing independence, as determined from time to time by the Company’s Board, including the Company’s Corporate Governance Guidelines dated July 12, 2022 as the same may be amended from time to time;

2. has experience that would be helpful in addressing the matters delegated to the Committee;

3. is a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”); and

4. at all times complies with the rules and regulations of the Commission, in each case, as modified or amended from time to time.

The Committee members and the Committee Chairperson shall be appointed by the Board on the recommendation of the Corporate Governance and Nominating Committee of the Board. The Committee members and the Committee Chairperson shall be appointed by the Board at least once per fiscal year no later than the first Board meeting after the annual meeting of stockholders; provided, however, that a Committee member shall serve at the pleasure of the Board until his or her successor is duly appointed by the Board or until he or she resigns or is removed by the Board, whichever occurs first. The Board shall appoint, from time to time, from among the Committee members a Chairperson. The Committee Chairperson shall serve as Chairperson at the pleasure of the Board until a successor Chairperson is duly appointed by the Board or until he or she resigns or is removed by the Board, whichever occurs first.

Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chair (or in his or her absence, a member selected by the Committee) shall preside at each meeting of the Committee and set the agenda for each Committee meeting. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s Bylaws that are applicable to the Committee.

The Committee shall meet in person or telephonically on a regularly scheduled basis at least once per year and more frequently as the Committee deems necessary or desirable. The Chairperson of the Committee may call a special meeting of the Committee as necessary.

The Committee may request that any directors or members of management of the Company, including representatives of the Company’s business manager, attend any meeting of the Committee to provide any information requested by the Committee. The Committee may, at its discretion, include in its meetings representatives of the independent auditor, the Company’s internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be desirable or appropriate, except that the Company’s chief executive officer may not be present during voting on or deliberations regarding the compensation of the chief executive officer.

IV. Duties and Responsibilities

1. The Committee shall, at least annually, if applicable, review the compensation philosophy of the Company.

2. The Committee shall, at least annually, if applicable, review and approve corporate goals and objectives relevant to the compensation of the Company’s chief executive officer, evaluate the performance of the Company’s chief executive officer in light of those goals and objectives, and, determine and approve the compensation level of the Company’s chief executive officer based on this evaluation.

3. The Committee shall, in its discretion, review the compensation and benefits of the independent directors and no less than annually make recommendations to the Board with respect thereto.

4. The Committee shall, at least annually, if applicable, review and approve all compensation, if any, for all other officers (as such term is defined in Rule 16a-1 promulgated under the Exchange Act) of the Company.

5. The Committee shall review and approve all employment agreements and severance arrangements, if any, between the Company and any of its executive officers.

6. The Committee shall make recommendations to the Board with respect to the establishment of, and shall manage and periodically review, if any, all annual bonus, incentive compensation, equity compensation, pension and welfare benefit plans, programs and policies established by the Company. Notwithstanding the above, the Committee shall have no authority or obligation to review any such plans adopted or implemented by the Company's business manager in connection with compensation paid by the business manager to persons performing services to the Company pursuant to an agreement between the Company and the business manager, except for the amounts that the Company reimburses to the business manager or any of its affiliates for amounts incurred or benefits granted by the business manager to person(s) serving as an executive officer of the Company. With respect to each plan, program or policy, the Committee shall have responsibility for:

- (a) general administration and implementation;
- (b) setting performance targets under all annual bonus and long-term incentive compensation plans, including any equity incentive compensation plans, as appropriate and committing to writing any and all performance targets for all executive officers;
- (c) certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);
- (d) approving all amendments to, and terminations of, all compensation plans and any awards under such plans, unless approval of such amendment or termination by the Board is required under applicable laws, rules or regulations, including the rules of any stock exchange on which the Company's stock is then listed or traded, in which case, the Committee shall recommend any such amendment or termination to the Board for approval;
- (e) approving all grants of awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to executive officers or current employees with the potential to become the chief executive officer or an executive officer, including stock options and other equity rights (*e.g.*, restricted stock, stock purchase rights);
- (f) determining which executive officers are entitled to awards under the Company's equity compensation plan(s);
- (g) imposing limitations, restrictions and conditions on any grant or award; and
- (h) repurchasing securities from terminated employees.

All plan reviews should include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

7. The Committee shall establish and periodically review policies concerning perquisite

benefits adopted or implemented by the Company and available to officers of the Company, if any.

8. The Committee shall determine the Company's policy with respect to change of control or "parachute" payments, if any, due to an executive officer from the Company.

9. The Committee may manage and review executive officer and director indemnification and insurance matters.

10. The Committee shall establish, implement, manage and review all other executive compensation polices and plans of the Company, unless approval of such plan or any amendment thereto by the Board is required under applicable laws, rules or regulations, including the rules of any stock exchange on which the Company's stock is then listed or traded, in which case, the Committee shall recommend any such plan or amendment to the Board for approval.

11. In approving the compensation paid by the Company to the Company's chief executive officer and other officers of the Company, if any, and managing and reviewing all other compensation policies and plans of the Company, the Committee shall take into account such factors as the Committee deems appropriate, which may include, without limitation:

- (a) the desire to retain such officer's services over the long-term;
- (b) aligning such officer's interest with those of the Company's stockholders;
- (c) providing financial incentives to the officer over the short, medium and long terms;

and

- (d) rewarding the officer for exceptional performance.

12. The Committee shall make recommendations to the Board with respect to any other incentive-compensation and equity-based plans that are subject to Board approval.

13. The Committee shall assist management in complying with the Company's proxy statement and annual report disclosure requirements and shall prepare and approve the Compensation Committee Report to be included as part of the Company's annual proxy statement or annual report on Form 10-K in accordance with applicable rules and regulations promulgated by the Commission.

14. The Committee shall oversee and assist the Company in preparing the Compensation Discussion & Analysis ("CD&A") for inclusion in the Company's annual proxy statement or annual report on Form 10-K, as well as other Company reports (when and as necessary) filed with the Commission. The Committee shall provide a description of the processes and procedures for the consideration and determination of executive and director compensation, as required for inclusion in the Company's annual proxy statement, all in accordance with applicable rules and regulations. The Committee shall review and discuss the CD&A with Company management, including representatives of the business manager, and, based on the review and discussion, make a recommendation to the Board regarding whether to include the CD&A in the Company's annual proxy statement or annual report on Form 10-K. The Committee shall prepare the disclosure required by Item 407(e)(5) of Regulation S-K.

15. The Committee shall evaluate its own performance on an annual basis.

16. The Committee shall periodically report to the Board on its findings and actions.

V. Performance Evaluation

The Committee must produce and provide the Board with an annual performance evaluation of the Committee. In conducting its evaluation, the Committee shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation must also recommend any improvements to this Charter deemed necessary or desirable. The performance evaluation by the Committee may be conducted in any manner deemed appropriate by the Committee. The report to the Board may take the form of an oral report by the Chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

VI. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee or any other person, to the extent consistent with the Company's Articles of Incorporation, Bylaws, Corporate Governance Guidelines, applicable law, rules and regulations and the rules of any market in which the Company's securities are then listed, provided that the decision of the subcommittees shall be presented to the full Committee at its next meeting.