INVENTRUST PROPERTIES CORP.
CORPORATE GOVERNANCE GUIDELINES
(As of November 4, 2026)

The Board of Directors (the "Board") of InvenTrust Properties Corp. (the "Company") has adopted the following Corporate Governance Guidelines (the "Guidelines") to assist the Board in the exercise of its responsibilities and to serve the best interests of the Company. These Guidelines should be interpreted in the context of all applicable laws and the Company's charter (the "Charter"), bylaws, charters of the Board committees and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board's standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines will be reviewed by the Nominating and Corporate Governance Committee of the Board from time to time to ensure that they effectively promote the best interests of the Company and that they comply with all applicable laws and regulations.

1. Role and Responsibility of the Board

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Company's stockholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

The Board exercises direct oversight of strategic risks to the Company. The Audit Committee reviews guidelines and policies governing the process by which senior management assesses and manages the Company's exposure to risk, including the Company's major financial risk exposures and the steps management takes to monitor and control such exposures. The Compensation Committee oversees risks related to the Company's compensation policies and practices. Each committee is charged with risk oversight and reports to the Board on these matters.

2. Board Composition, Structure and Policies

A. Independence of Directors. The Board will be comprised of a majority of directors who qualify as independent directors (the "Independent Directors") as required under New York Stock Exchange (the "NYSE") rules and the Charter. The Board shall make an affirmative determination at least annually as to the independence of each director. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is responsible for determining affirmatively, as to each independent director, that such director has no material relationship with the Company, either directly or as an officer, partner or stockholder of a company that has a relationship with the Company. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with respect to each director's business and personal activities as they may relate to the Company and the Company's management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

B. Selection of Chair of the Board and Chief Executive Officer. The Board shall select its chair ("Chair") and the Company's Chief Executive Officer ("CEO") in any way it considers in the best interests of the Company. Therefore, the Board does not have a policy on whether the role of the Chair and CEO should be separate or combined.

C. Director Qualification Standards. The Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, are responsible for reviewing the qualifications of potential director candidates. In evaluating director candidates, the Nominating and Corporate Governance Committee and the Board shall consider the following criteria, among others the Nominating and Corporate Governance Committee shall deem appropriate, in compliance with applicable laws and regulations:

(i) personal and professional integrity, strong ethics and values;

(ii) professional and academic experience relevant to the Company's industry or familiarity with the issues affecting the Company's business;

(iii) experience in corporate management, such as serving as an officer or former officer of a publicly held company;

(iv) experience as a board member of another publicly held company;

(v) whether the candidate contributes to the mix of experience, backgrounds, qualifications and skills of the Board;

(vi) corporate governance experience and leadership skills;

(vii) financial and accounting background;

(viii) experience in executive compensation practices;

(ix) existing commitments to other businesses;

(x) academic expertise in an area of the Company's operations;

(xi) practical and mature business judgment, including ability to make independent analytical inquiries;

(xii) prominence and reputation in their professions;

(xiii) independence, including absence of any personal or professional conflicts of interests; and

(xiv) the extent to which the interplay of the candidate's expertise, skills, knowledge and experience with that of other Board members will build a Board that is effective, collegial and responsive to the needs of the Company.

Each nominee should be committed to devoting the time and attention necessary to fulfill his or her duties to the Company.

The Board should monitor the mix of specific experience, backgrounds, qualifications, diversity and skills of its directors in order to ensure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure. Stockholders may also nominate directors for election at the Company's annual stockholders meeting by following the provisions set forth in the Company's bylaws, and the Nominating and Corporate Governance Committee will consider such nominees' qualifications.

D. Director Resignations; Change in Present Job Responsibility. When a director resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the Nominating and Corporate Governance Committee of such circumstances. A director should offer his or her resignation if in his or her reasonable judgment any significant change in his or her professional or personal circumstances makes such director unable to devote sufficient time to such director's responsibilities as a Board member. The Nominating and Corporate Governance Committee shall consider the resignation offer, evaluate the continued appropriateness of Board membership in light of all of the circumstances and make a recommendation to the Board whether to accept such director's resignation or as to the action, if any, to be taken with respect to such circumstances. Furthermore, the Nominating and Corporate Governance Committee may in certain cases recommend that the Board request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

E. Management Director Resignations upon Termination of Employment. The Board has adopted a policy that any Company employee serving as a Director submit an offer of resignation from the Board upon his or her termination of employment. The Nominating and Corporate Governance Committee has responsibility for recommending to the Board whether any such offer should be accepted by the Board.

F. Retirement Age for Directors. The Nominating and Corporate Governance Committee will not recommend for re-election a director following his or her 75th birthday.

G. Term Limits. The Board does not believe that arbitrary term limits on a director's service are appropriate, nor does it believe that directors should expect to be re-nominated at the end of their respective terms until they resign or are removed. Directors who have served on the Board for an extended period of time are able to provide valuable insight into the operations and future of the Company based on their experience with an understanding of the Company's history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new viewpoints through the evaluation and nomination process described in these guidelines.

H. Director Orientation and Continuing Education. Management, working with the Board, will provide an orientation process for new directors, including background material on

the Company and its business, and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company's business, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management shall prepare additional educational sessions for directors on matters relevant to the Company and its business.

I. Lead Director. Whenever the Chair is also the CEO or is a director who does not otherwise qualify as an "independent director", the independent directors may elect from among themselves a Lead Director who will call and chair the regularly scheduled executive sessions of the independent directors and serve as a non-exclusive liaison among the independent directors and the other Board members. The Company does not currently have a lead independent director.

3. Board Meetings

A. Frequency of Meetings. The Board currently plans to have at least four meetings each year, with further meetings to occur (or action to be taken by unanimous written consent) at the discretion of the Board. It is the responsibility of the directors to attend meetings.

B. Selection of Board Agenda Items. The Chair shall set the agenda for the Board meetings, in consultation with the CEO, with the understanding that the Board is responsible for providing suggestions for agenda items that are aligned with the advisory and oversight functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee shall be reviewed with the chair of that committee. Any member of the Board may request that an item be included on the agenda.

C. Access to Management. The Board will have complete access to Company management and employees in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Chair, or if neither is available or neither is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the CEO of the Company.

D. Board Access to Independent Advisors. The Board committees may hire and have free access to independent advisors as set forth in their applicable charters. The Board as a whole will have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

E. Attendance of Non-Directors. The Board encourages the Chair of the Board or of any committee to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers

with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

F. Advance Receipt of Meeting Materials. Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

G. Executive Sessions. To ensure free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet regularly in executive session with no members of management present. Independent directors will meet in a private session that excludes management and affiliated directors at least once a year. The Chair if a non-management director or, if the Chair is not a non-management director, a non-management director designated by the non-management directors or the Lead Director, if any, will preside at the executive sessions.

4. Committees of the Board

The Board will have an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each committee shall have a written charter and shall report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee. The Board may have additional committees as it deems appropriate.

Each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee.

The Nominating and Corporate Governance Committee shall be responsible for identifying Board members qualified to be members of each standing committee of the Board and recommending that the Board appoint the identified member or members for service on the applicable committee, including to fill vacancies. The Board, taking into account the views of the Chair and the Nominating and Corporate Governance Committee, shall designate one member of each committee as chair of such committee. Committee chairs shall be responsible for setting the agendas for their respective committee meetings.

5. Director Responsibilities

The business and affairs of the Company shall be managed by or under the direction of the Board, including through one or more of its committees, in accordance with state and other applicable laws and regulations. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed a number of specific expectations and responsibilities of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business. These include:

- exercising their business judgment in good faith;

- acting in what they reasonably believe to be the best interest of the Company;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company;
- ensuring that the business of the Company is conducted so as to further the long-term interests of the Company; and
- becoming familiar with the provisions of the Company's Code of Ethics and Business Conduct and to adhere to it.

A. Commitment and Attendance. All directors are expected to make every effort to attend all meetings of the Board, meetings of the committees of which they are members and any meeting of stockholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference. A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the non-management directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chair or the chair of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting.

B. Participation in Meetings. Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board and committee meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors should review the materials provided in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

C. Duties and Ethics. In their roles as directors, each director has a duty to act in good faith; in a manner he or she reasonably believes to be in the best interest of the Company; and with the care that an ordinarily prudent person in a like position would use in similar circumstances. The Company has adopted a Code of Ethics and Business Conduct (the "Code"), which includes a compliance program to enforce the Code, and directors are expected to be familiar with the Code's provisions and adhere to the Code.

D. Other Directorships and Significant Activities. Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. To that end, a director may not serve on more than four public company boards in total (including the Company's Board). Also, no

member of the Audit Committee may serve on more than three public company audit committees (including the Company's Audit Committee), unless the Board determines that simultaneous service on additional committees would not impair the ability of the individual to effectively serve on the Audit Committee. In addition, directors who also serve as CEOs or in equivalent positions generally should not serve on more than two public company boards, including the Company's Board. Directors should advise the Chair or the chair of the Nominating and Corporate Governance Committee before accepting membership on other boards of directors. The Chair or the chair of the Nominating and Corporate Governance Committee will coordinate with the General Counsel to review the proposed board membership to ensure compliance with applicable laws and policies. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

E. Confidentiality. The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

F. Speaking on behalf of the Company. The Board believes that management speaks for the Company. Each director should refer all inquiries from the Company's stockholders, institutional investors, the press or other third parties regarding the Company's operations to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chair.

6. Compensation of the Board

The Compensation Committee of the Board shall periodically review non-management director compensation. Directors who are employees of the company shall receive no additional compensation for serving as directors. In discharging this duty, the Compensation Committee shall be guided by three goals: director compensation should fairly pay directors for work required in a business of the Company's size and scope; compensation should align directors' interests with the long-term interests of stockholders; and the structure of the compensation should be simple, transparent and easy for stockholders to understand. The Compensation Committee shall periodically review and make recommendations to the Board regarding the cash and equity compensation of non-management directors.

Except as otherwise permitted by the applicable NYSE rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

7. Management Succession

Periodically, the Board shall review a succession plan prepared by management under the oversight of the Nominating and Corporate Governance Committee pursuant to its charter. The

succession plan should include, among other things, a review and evaluation of the succession plans relating to the CEO and other executive officer positions, including policies regarding both planned and unplanned transitions in the CEO and other executive officer positions, and based on such review, the Nominating and Corporate Governance Committee shall make recommendations to the Board with respect to the selection of individuals to occupy these positions.

8. Self-Evaluation

The Board, acting through the Nominating and Corporate Governance Committee, should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board should conduct a self-evaluation at least annually and report the results to the Board, acting through the Nominating and Corporate Governance Committee.

9. Communications with Non-Management Directors

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to the Chair, chair of any of the Audit, Nominating and Corporate Governance and Compensation Committees, or to the non-management or independent directors as a group, may do so by (i) addressing such communications or concerns to the Secretary of the Company, InvenTrust Properties Corp., 3025 Highland Parkway, Suite 350, Downers Grove, Illinois 60515, who will forward such communications to the appropriate party, or (ii) sending any emails to StockholderCommunications@inventrustproperties.com. Such communications may be done confidentially or anonymously.