

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

	X	
	:	
In re	:	Chapter 11
	:	
CBL & ASSOCIATES PROPERTIES, INC.,	:	Case No. 20–35226 (DRJ)
<i>et al.,</i>	:	
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	X	

**THIRD SUPPLEMENTAL DECLARATION IN CONNECTION WITH
THE APPLICATION OF DEBTORS FOR ENTRY OF AN ORDER
(I) AUTHORIZING THE EMPLOYMENT AND RETENTION OF DELOITTE
& TOUCHE LLP FOR INDEPENDENT AUDIT SERVICES EFFECTIVE
AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF**

I, Mark Scalese, under penalty of perjury, declare as follows:

1. I am a partner of Deloitte & Touche LLP (“Deloitte & Touche”), which has an office at 191 Peachtree Street, Suite 2000, Atlanta, Georgia 30303. I am duly authorized to make and submit this supplemental declaration (the “Declaration”) on behalf of Deloitte & Touche to further supplement the disclosures contained in the initial declaration (the “Initial Declaration”), attached as Exhibit A to the Debtors’ *Application of Debtors for Entry of an Order (I) Authorizing the Employment and Retention of Deloitte & Touche LLP for Independent Audit Services Effective as of the Petition Date and (II) Granting Related Relief* [Docket No. 889] (the “Application”). On March 8, 2021, this Court entered an order granting the Application [Docket No. 938].

2. The Initial Declaration was submitted in support of the Application, and on July 7, 2021 and July 27, 2021, respectively, Deloitte & Touche filed supplemental declarations in connection

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/CBLProperties>. The Debtors’ service address for the purposes of these chapter 11 cases is 2030 Hamilton Place Blvd., Suite 500, Chattanooga, Tennessee 37421.

with the Application [Docket Nos. 1291 and 1338] (together, the “Supplemental Declarations”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application or Initial Declaration, as applicable.

3. As discussed in paragraph 21 of the Initial Declaration, to the extent any new, relevant facts bearing on the matters described therein are discovered or arise, Deloitte & Touche would use reasonable efforts to file a supplemental declaration. I hereby supplement the disclosures made in the Initial Declaration and the Supplemental Declarations with the information provided in the paragraphs below.

4. The Debtors and Deloitte & Touche have entered into two new engagement letters, each dated August 11, 2021, for Deloitte & Touche to perform: (i) a review of the interim financial information of Debtors CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership for the second quarter in the year ending December 31, 2021 in accordance with the PCAOB standards, prepared for submission to the SEC (the “Q2 Engagement Letter”); and (ii) (A) financial statement audits in accordance with the PCAOB Standards to express an opinion on the fairness of the presentation of the Debtors’ consolidated financial statements for the year ending December 31, 2021, in conformity with generally accepted accounting principles, and (B) a review of the Debtors’ consolidated interim financial information in accordance with the PCAOB Standards for interim quarters in the year ending December 31, 2021, prepared for submission to the SEC (the “2021 Audit Engagement Letter”). Copies of the Q2 Engagement Letter and the 2021 Audit Engagement Letter are attached hereto as **Exhibit A**.

5. Pursuant to the terms and conditions of the Q2 Engagement Letter, Deloitte & Touche will bill the Debtors a fee of \$125,000 for base quarterly review services, excluding expenses. In the event that any out-of-scope services are performed, Deloitte & Touche will bill the Debtors

\$200 per hour for such services.

6. Pursuant to the terms and conditions of the 2021 Audit Engagement Letter, Deloitte & Touche will bill the Debtors \$250 per hour for services performed, plus expenses. In the event that Deloitte & Touche performs any out of scope services beyond the scope of base audit services contemplated at the time the parties executed the 2021 Audit Engagement Letter or any audit procedures related to the Debtors' chapter 11 cases, Deloitte & Touche and the Debtors agreed to an hourly billing arrangement for the base audit services contemplated to be performed thereunder, based on the amount of professional time required and the experience level of the professionals involved, as set forth in the table below, plus expenses:

Professional Level	Audit/Valuation	Bankruptcy Specialists
Partner/Principal/Managing Director	\$600	\$675
Senior Manager	\$500	\$575
Manager	\$450	N/A
Senior	\$375	N/A
Staff	\$300	N/A

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 15, 2021

/s/ Mark Scalese

Mark Scalese
Partner
Deloitte & Touche LLP

EXHIBIT A

**Deloitte & Touche LLP**191 Peachtree Street NE
Suite 2000
Atlanta, GA 30303-1943
USATel: +1 404 631 2000
www.deloitte.com

August 11, 2021

Mr. A. Larry Chapman
Audit Committee Chair
The Audit Committee of CBL & Associates Properties, Inc.
CBL Center, Suite 500
2030 Hamilton Place Boulevard
Chattanooga, TN 37421-6000

Ms. Farzana Khaleel
Executive Vice President—Chief Financial Officer and Treasurer
CBL & Associates Properties, Inc. and
CBL & Associates Limited Partnership
CBL Center, Suite 500
2030 Hamilton Place Boulevard
Chattanooga, TN 37421-6000

Dear Mr. Chapman and Ms. Khaleel:

Deloitte & Touche LLP (“D&T” or “we” or “us”) is pleased to confirm its engagement to perform a review of the interim financial information of CBL & Associates Properties, Inc. (“CBL REIT”) and CBL & Associates Limited Partnership (“CBL OP”) (together the “Company” or “you” or “your”) for the second quarter in the year ending December 31, 2021, prepared for submission to the U.S. Securities and Exchange Commission (the “SEC”). Regulation S-X, Article 10 Regulation S-B, Item 310(b) requires that public company interim financial information included in quarterly report on Form 10-Q be reviewed by the Company’s independent registered public accounting firm prior to filing. Mr. Mark Scalese will be responsible for the services that we perform for the Company hereunder.

The services to be performed by D&T pursuant to this engagement are subject to the terms and conditions set forth herein and in the accompanying appendices. Such terms and conditions shall be effective as of the date of the commencement of such services.

Reviews of Interim Financial Information

Our engagement is to perform a review of the Company’s condensed interim financial information (the “interim financial information”) in accordance with the standards of the Public Company Accounting Oversight Board (PCAOB) (United States) (the “PCAOB Standards”) (“interim review”). The objective of an interim review is to provide us with a basis for communicating whether we are aware of any material modifications that should be made to the interim financial information for it to conform with accounting principles generally accepted in the United States of America (“generally accepted accounting principles”). The objective of an interim review is also to provide us with a basis for determining whether we are aware of any material modifications that, in our judgment, should be made to management’s disclosures about changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company’s internal control over financial reporting for management’s certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations.

Appendix A contains a description of an interim review in accordance with the PCAOB Standards.

If we become aware of material modifications that should be made to the interim financial information for it to conform with generally accepted accounting principles, or if we become aware of deficiencies in

Mr. A. Larry Chapman
Ms. Farzana Khaleel
August 11, 2021
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internal control over financial reporting so significant that they would preclude management's preparation of interim financial information in conformity with generally accepted accounting principles, we may be precluded from completing our review. If, for any reason, we are unable to complete our interim review, the reasons for this will be discussed with the Audit Committee and the Company's management.

Management's Responsibilities

Appendix B describes management's responsibilities.

Audit Committee's Responsibility and Auditor Communications

As the independent registered public accounting firm of the Company, we acknowledge that the Audit Committee is directly responsible for the appointment, compensation, and oversight of our work, and accordingly, except as otherwise specifically noted, we will report directly to the Audit Committee. You have advised us that the services to be performed under this engagement letter, including, where applicable, the use by D&T of affiliates or related entities as subcontractors in connection with this engagement, have been approved by the Audit Committee in accordance with the Audit Committee's established preapproval policies and procedures.

Under the PCAOB Standards and SEC Rule 2-07 of Regulation S-X, we are required to communicate with the Audit Committee about various matters in connection with our interim review. Appendix C describes such communications.

Fees

We estimate that our fees for the quarterly review will be \$125,000, plus expenses. Fees for incremental out-of-scope services related to the second quarter in the year ending December 31, 2021 will be billed at an hourly rate of \$200 per hour. Based on the anticipated timing of the work, our fees will be billed approximately as follows:

Billing	Amount	Date
Q2 2021 review	\$ 125,000	August 2021

We anticipate sending invoices according to the above schedule, and payments are due 30 days from the date of the invoice.

Our continued service on this engagement is dependent upon payment of our invoices in accordance with these terms. Our estimated fees are based on certain assumptions, including (1) timely and accurate completion of the requested entity participation schedules and additional supporting information, (2) no inefficiencies during the interim review process or changes in scope caused by events that are beyond our control, (3) the effectiveness of internal control over financial reporting throughout the periods under interim review, (4) a minimal level of adjustments (recorded or unrecorded), and (5) no changes to the timing or extent of our work plans. We will notify you promptly of any circumstances we encounter that could significantly affect our estimate and discuss with you any additional fees, as necessary.

* * * * *

Mr. A. Larry Chapman
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August 11, 2021
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The parties acknowledge and agree that D&T is being engaged under this engagement letter to provide only the services described herein. Should the Company or the Audit Committee request, and should D&T agree to provide, services (including review services) beyond those described herein, such services will constitute a separate engagement and will be governed by a separate engagement letter.

This engagement letter, including Appendices A through E attached hereto and made a part hereof, constitutes the entire agreement between the parties with respect to this engagement and supersedes any other prior or contemporaneous agreements or understandings between the parties, whether written or oral, relating to this engagement.

If the above terms are acceptable and the services described are in accordance with your understanding, please sign the copy of this engagement letter in the space provided and return it to us.

Yours truly,

Deloitte & Touche LLP

Acknowledged and agreed to on behalf of
the Audit Committee of
CBL & Associates Properties, Inc.:

By: *Farzana Khaleel*

Title: EVP-Chief Financial Officer

Date: 12-Aug-2021 | 7:09:35 AM PDT

Accepted and agreed to by
CBL & Associates Properties, Inc. and
CBL & Associates Limited Partnership:

By: *A. Larry Chapman*

Title: Chairman

Date: 12-Aug-2021 | 8:11:30 AM PDT

APPENDIX A**DESCRIPTION OF AN INTERIM REVIEW IN ACCORDANCE WITH THE PCAOB STANDARDS**

This Appendix A is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP and CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

An interim review is substantially less in scope than an audit in accordance with the PCAOB Standards, the objective of which is to express an opinion on the financial statements taken as a whole. Accordingly, an interim review will not result in the expression of an opinion concerning the fairness of the presentation of the interim financial information in conformity with generally accepted accounting principles and cannot be relied on to reveal all significant matters that would be disclosed in an audit.

An interim review consists principally of applying analytical procedures to pertinent financial data and making inquiries of, and evaluating responses from, certain management personnel of the Company who have responsibility for financial and accounting matters. An interim review also includes obtaining sufficient knowledge of the Company's business and its internal control as they relate to the preparation of both annual and interim financial information to (1) identify the types of potential material misstatements in the interim financial information and consider the likelihood of their occurrence, and (2) select the inquiries and analytical procedures that will provide us with a basis for communicating whether we are aware of any material modifications that should be made to the interim financial information for it to conform with generally accepted accounting principles. An interim review is not designed to provide assurance on internal control or to identify control deficiencies.

An interim review does not include the performance of any procedures with respect to interim financial information in an interactive data format using XBRL.

An interim review also includes procedures, principally observation and inquiries, relating to management's disclosures about changes in internal control over financial reporting to provide us with a basis for communicating whether we are aware of any modifications that, in our judgment, should be made to such disclosures for management's certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations. These procedures are substantially less in scope than an audit of internal control over financial reporting in accordance with the PCAOB Standards. Accordingly, an interim review cannot be relied on to reveal all significant matters that would be disclosed in an audit of internal control over financial reporting, and we will not express an opinion on the effectiveness of internal control over financial reporting.

APPENDIX B**MANAGEMENT'S RESPONSIBILITIES**

This Appendix B is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP and CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

Interim Financial Information

Management is responsible for the preparation, fair presentation, and overall accuracy of the interim financial information, including disclosures, in conformity with generally accepted accounting principles. The overall accuracy of management's disclosures of material changes in internal control over financial reporting and their compliance with Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations is also the responsibility of management. In this regard, management has the responsibility for, among other things:

- Selecting and applying the accounting policies
- Establishing and maintaining effective internal control over financial reporting and informing D&T of significant changes in the design or operation of the Company's internal control over financial reporting that occurred during the fiscal quarter
- Identifying and ensuring that the Company complies with the laws and regulations applicable to its activities and informing us of any known or possible material violations of such laws or regulations
- Adjusting the interim financial information to correct material misstatements, and affirming to D&T in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current-year periods under review are immaterial, both individually and in the aggregate, to the interim financial information taken as a whole
- Providing D&T with (1) access to all information of which management and, where appropriate, the Audit Committee are aware that is relevant to the preparation and fair presentation of the interim financial information, such as records, documentation, and other matters, (2) additional information that we may request from management and, where appropriate, the Audit Committee for the purpose of our interim review, and (3) unrestricted access to personnel within the Company from whom we determine it necessary to obtain evidence

Management's Representations

We will make specific inquiries of the Company's management about the representations embodied in the interim financial information and their disclosures about any changes in the Company's internal control over financial reporting that occurred during the fiscal quarter that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting. In addition, we will request that management provide us with the written representations the Company is required to provide to its independent registered public accounting firm under the PCAOB Standards.

Process for Obtaining Preapproval of Services

Management is responsible for the coordination of obtaining the preapproval of the Audit Committee, in accordance with the Audit Committee's preapproval process, for any services to be provided by D&T to the Company.

Program and Subscription Services

D&T makes available to clients and nonclients various educational and informational programs, seminars, tools, and related services, such as live programs, webcasts (including the Dbriefs webcast series), podcasts, websites, database subscriptions (including some that provide access to D&T proprietary information and tools that offer technical support and advice), checklists, research reports, surveys, published books and other materials, applications, local office seminars, Technical Library, and CXO conferences (collectively, "programs and subscriptions"). D&T may provide these programs and subscriptions free of charge, for a nominal fee, or for a fee at prevailing market rates. In some instances, D&T may include complimentary rooms or meals as part of programs or seminars. Any programs and subscriptions requested by the Company or its affiliates and the related fees (if any) would be subject to the mutual agreement of the Company or its affiliates, as applicable, and D&T and may be described in a separate written agreement. The Company hereby confirms that any use or receipt by the Company or its affiliates of these programs and subscriptions is approved by the Audit Committee in accordance with the Audit Committee's established preapproval policies and procedures.

Independence Matters

In connection with our engagement, D&T, management, and the Audit Committee will assume certain roles and responsibilities in an effort to assist D&T in maintaining independence and ensuring compliance with the securities laws and regulations. D&T will communicate to its partners, principals, and employees that the Company is an attest client. Management of the Company will ensure that the Company, together with its subsidiaries and other entities that comprise the Company for purposes of the consolidated financial statements, has policies and procedures in place for the purpose of ensuring that neither the Company nor any such subsidiary or other entity will act to engage D&T or accept from D&T any service that either has not been subjected to their preapproval process or that under SEC or other applicable rules would impair D&T's independence. All potential services are to be discussed with Mr. Scalese.

In connection with the foregoing, the Company agrees to furnish to D&T and keep D&T updated with respect to (1) a corporate tree that identifies the legal names of the Company's affiliates, including affiliates as defined in SEC Rule 2-01(f)(4) of Regulation S-X, (e.g., parents, subsidiaries, investors, or investees), together with the ownership relationship among such entities; (2) the legal names of any individuals and/or entities that are (i) beneficial owners of the Company or its affiliates that have significant influence over the Company, (ii) officers and directors of the Company or its affiliates in a decision-making capacity at the Company, and (iii) in financial reporting oversight roles at the Company and its material consolidated subsidiaries; and (3) any equity or debt securities of the Company and its affiliates (including, without limitation, tax-advantaged debt of such entities that is issued through governmental authorities) that are available to individual investors (whether through stock, bond, commodity, futures or similar markets in or outside of the United States, or equity, debt, or any other securities offerings), together with related securities identification information (e.g., ticker symbols or CUSIP®, ISIN®, or Sedol® numbers). The Company acknowledges and consents that such information may be treated by D&T as being in the public domain.

Management will coordinate with D&T to ensure that D&T's independence is not impaired by hiring former or current D&T partners, principals, or professional employees for certain positions. Management of the Company will ensure that the Company, together with its subsidiaries and other entities that comprise the Company for purposes of the consolidated financial statements, also has policies and procedures in place for purposes of ensuring that D&T's independence will not be impaired by hiring a former or current D&T partner, principal, or professional employee in an accounting role or financial reporting oversight role that would cause a violation of securities laws and regulations. Any employment opportunities with the Company for a former or current D&T partner, principal, or professional employee should be discussed with Mr. Scalese before entering into substantive employment conversations with the former or current D&T partner, principal, or professional employee, if such opportunity relates to serving (1) as chief executive officer, controller, chief financial officer, chief accounting officer, or any equivalent position for the Company or in a comparable position at a significant subsidiary of the Company; (2) on the Company's board of directors; (3) as a member of the Audit Committee; or (4) in any other position that would cause a violation of securities laws and regulations.

For purposes of the preceding five paragraphs, "D&T" shall mean Deloitte & Touche LLP and its subsidiaries; Deloitte Touche Tohmatsu Limited, its member firms, the affiliates of Deloitte & Touche LLP, Deloitte Touche Tohmatsu Limited and its member firms; and, in all cases, any successor or assignee.

APPENDIX C**COMMUNICATIONS WITH THE AUDIT COMMITTEE**

This Appendix C is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP and CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

Interim Review

At the Audit Committee's request, we will not issue a written review report upon completion of our interim review; however, we will communicate to management and, if appropriate, the Audit Committee matters that cause us to believe that (1) material modifications should be made to the interim financial information for it to conform with generally accepted accounting principles, (2) modifications to management's disclosures about changes in internal control over financial reporting are necessary for management's certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations, or (3) the Company filed the Form 10-Q before the completion of our review. When conducting our interim review, we will also determine whether any other matters required by regulations or the PCAOB Standards as they relate to interim financial information have been identified. If such matters have been identified, we will communicate them to the Audit Committee prior to the filing of interim financial information with the SEC.

Fraud and Illegal Acts

We will report directly to the Audit Committee any fraud of which we become aware that involves senior management and any fraud (whether caused by senior management or other employees) of which we become aware that causes a material misstatement of the interim financial information. We will report to senior management any fraud perpetrated by lower-level employees of which we become aware that does not cause a material misstatement of the interim financial information; however, we will not report such matters directly to the Audit Committee unless otherwise directed by the Audit Committee.

We will inform the appropriate level of management of the Company and determine that the Audit Committee is adequately informed with respect to illegal acts that have been detected or have otherwise come to our attention during the course of our interim review, unless the illegal acts are clearly inconsequential.

APPENDIX D

GENERAL BUSINESS TERMS

This Appendix D is part of the engagement letter to which these terms are attached (the engagement letter, including its appendices, the "engagement letter") dated August 11, 2021, between Deloitte & Touche LLP and CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

1. **Independent Contractor.** D&T is an independent contractor and D&T is not, and will not be considered to be, an agent, partner, fiduciary, or representative of the Company or the Audit Committee.
2. **Survival.** The agreements and undertakings of the Company and the Audit Committee contained in the engagement letter will survive the completion or termination of this engagement.
3. **Assignment and Subcontracting.** Except as provided below, no party may assign any of its rights or obligations (including, without limitation, interests or claims) relating to this engagement without the prior written consent of the other parties. The Company and the Audit Committee hereby consent to D&T subcontracting a portion of its services under this engagement to any affiliate or related entity, whether located within or outside of the United States. Professional services performed hereunder by any of D&T's affiliates or related entities shall be invoiced as professional fees, and any related expenses shall be invoiced as expenses, unless otherwise agreed.
4. **Severability.** If any term of the engagement letter is unenforceable, such term shall not affect the other terms, but such unenforceable term shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth herein.
5. **Force Majeure.** No party shall be deemed to be in breach of the engagement letter as a result of any delays or non-performance directly or indirectly resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire, epidemic or other casualty, act of God, strike or labor dispute, war or other violence, or any law, order or requirement of any governmental agency or authority.
6. **Confidentiality.** To the extent that, in connection with this engagement, D&T comes into possession of any confidential information of the Company, D&T shall not disclose such information to any third party without the Company's consent, using at least the same degree of care as it employs in maintaining in confidence its own confidential information of a similar nature, but in no event less than a reasonable degree of care. The Company and the Audit Committee hereby consent to D&T disclosing such information (1) in response to validly issued subpoenas from governmental agencies, provided that, to the extent permitted by law or regulation, D&T shall provide notice to the Company of such subpoena calling for production or disclosure of the Company's confidential information so that the Company has the opportunity to contest to such subpoena or move to quash such subpoena (the Company shall bear all expenses incurred in any contesting of such subpoenas or motions to quash such subpoenas); (2) upon the advice of D&T's counsel and (i) as may be required by law or regulation, or judicial or administrative process, or (ii) in accordance with applicable professional standards or rules of the AICPA, PCAOB and state boards of accountancy, provided that in either event under (i) or (ii), to the extent permitted by law or regulation, D&T shall provide notice to the Company of such requirement calling for production or disclosure of the Company's confidential information so that the Company has the opportunity to contest to such requirement (the Company shall bear all expenses incurred in any contesting of such requirement); (3) to the court or arbitrator in connection with litigation or arbitration of any disputes between the Company and D&T under this engagement; (4) to contractors providing administrative, infrastructure, and other support services to D&T and subcontractors providing services in connection with this engagement, in each case, whether located within or outside of the United States, provided that such contractors and subcontractors have agreed to be bound by confidentiality obligations similar to those in this paragraph and D&T shall be and remain responsible to the Company for any breach by such contractors and /or subcontractors to the same extent as if such breach were caused by D&T. There shall be no obligation of confidentiality with respect to any information that (i) is or becomes publicly available other than as the result of a disclosure in breach hereof, (ii) becomes available to D&T on a nonconfidential basis from a source that D&T reasonably believes, upon due inquiry and notice to the Company, is not prohibited from disclosing such information to D&T, (iii) is

already known by D&T without any obligation of confidentiality with respect thereto, or (iv) is developed by D&T without use or reliance upon the information disclosed hereunder by the Company. To the extent that any information obtained by D&T from or on behalf of the Company or its employees in connection with the performance of services under the engagement letter relates to a resident of Massachusetts and constitutes "Personal Information" as defined in 201 CMR 17.02 (as may be amended), D&T shall comply with the obligations of 201 CMR 17.00 et. seq. (as may be amended), entitled "Standards for the Protection of Personal Information of Residents of the Commonwealth," with respect to such information.

7. **Dispute Resolution.** Any controversy or claim between the parties arising out of or relating to the engagement letter or this engagement (a "Dispute") shall be resolved by mediation or binding arbitration as set forth in the Dispute Resolution Provision attached hereto as Appendix E and made a part hereof.

APPENDIX E**DISPUTE RESOLUTION PROVISION**

This Appendix E is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP and CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

This Dispute Resolution Provision sets forth the dispute resolution process and procedures applicable to the resolution of Disputes and shall apply to the fullest extent of the law, whether in contract, statute, tort (such as *negligence*), or otherwise.

Mediation: All Disputes shall be first submitted to nonbinding confidential mediation by written notice to the parties, and shall be treated as compromise and settlement negotiations under the standards set forth in the Federal Rules of Evidence and all applicable state counterparts, together with any applicable statutes protecting the confidentiality of mediations or settlement discussions. If the parties cannot agree on a mediator, the International Institute for Conflict Prevention and Resolution (“CPR”), at the written request of a party, shall designate a mediator.

Arbitration Procedures: If a Dispute has not been resolved within 90 days after the effective date of the written notice beginning the mediation process (or such longer period, if the parties so agree in writing), the mediation shall terminate and the Dispute shall be settled by binding arbitration to be held in New York, New York. The arbitration shall be solely between the parties and shall be conducted in accordance with the CPR Rules for Non-Administered Arbitration that are in effect at the time of the commencement of the arbitration, except to the extent modified by this Dispute Resolution Provision (the “Rules”).

The arbitration shall be conducted before a panel of three arbitrators. Each of the Company and Deloitte & Touche LLP shall designate one arbitrator in accordance with the “screened” appointment procedure provided in the Rules, and the two party-designated arbitrators shall jointly select the third in accordance with the Rules. No arbitrator may serve on the panel unless he or she has agreed in writing to enforce the terms of the engagement letter (including its appendices) to which this Dispute Resolution Provision is attached and to abide by the terms of this Dispute Resolution Provision. Except with respect to the interpretation and enforcement of these arbitration procedures (which shall be governed by the Federal Arbitration Act), the arbitrators shall apply the laws of the State of New York (without giving effect to its choice of law principles) in connection with the Dispute. The arbitrators shall have no power to award punitive damages, exemplary, or other damages not based on a party’s actual damages (and the parties expressly waive their right to receive such damages). The arbitrators may render a summary disposition relative to all or some of the issues, provided that the responding party has had an adequate opportunity to respond to any such application for such disposition. Discovery shall be conducted in accordance with the Rules.

All aspects of the arbitration shall be treated as confidential, as provided in the Rules. Before making any disclosure permitted by the Rules, a party shall give written notice to all other parties and afford such parties a reasonable opportunity to protect their interests. Further, judgment on the arbitrators’ award may be entered in any court having jurisdiction.

Costs: Each party shall bear its own costs in both the mediation and the arbitration; however, the parties shall share the fees and expenses of both the mediators and the arbitrators equally.

Certificate Of Completion

Envelope Id: 60485555CA7E4CE2951DBA72E8197AE7

Status: Completed

Subject: Please DocuSign: CBL Quarterly Review Engagement Letter - Q2 2021

Use Case: Engagement Letter

Data Classification: Confidential

WBS (N/A if not available): CBL00019-01-AU-01-1200

Source Envelope:

Document Pages: 11

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Danny Keddle

AutoNav: Enabled

4022 Sells Drive

Enveloped Stamping: Enabled

Hermitage, TN 37076

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

IP Address: 168.149.140.42

Record Tracking

Status: Original

Holder: Danny Keddle

Location: DocuSign

8/11/2021 10:30:28 AM

Signer Events**Signature****Timestamp**

Farzana Khaleel



Sent: 8/11/2021 5:11:08 PM

Viewed: 8/12/2021 7:09:23 AM

Signed: 8/12/2021 7:09:35 AM

EVP-Chief Financial Officer

Security Level: Email, Account Authentication
(None)

Signature Adoption: Pre-selected Style

Using IP Address: 173.247.30.130

Electronic Record and Signature Disclosure:

Accepted: 8/12/2021 7:09:23 AM

ID: 99a6c426-41a0-417f-a0e0-c12d35f69a7d

Company Name: Deloitte

Larry Chapman



Sent: 8/12/2021 7:09:36 AM

Viewed: 8/12/2021 8:11:05 AM

Signed: 8/12/2021 8:11:30 AM

Chairman

Security Level: Email, Account Authentication
(None)

Signature Adoption: Drawn on Device

Using IP Address: 70.150.163.252

Electronic Record and Signature Disclosure:

Accepted: 8/12/2021 8:11:05 AM

ID: 3df9cac7-e827-479b-a6c1-17aeab74f18c

Company Name: Deloitte

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Carbon Copy Events	Status	Timestamp
Andy Cobb	COPIED	Sent: 8/11/2021 5:11:07 PM
SVP - Director of Accounting		
Security Level: Email, Account Authentication (None)		
Electronic Record and Signature Disclosure:		
Accepted: 5/17/2021 8:17:45 AM		
ID: 8bcc1f38-94ab-4a29-9b85-73189de1bd06		
Company Name: Deloitte		

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	8/11/2021 5:11:07 PM
Certified Delivered	Security Checked	8/12/2021 8:11:05 AM
Signing Complete	Security Checked	8/12/2021 8:11:30 AM
Completed	Security Checked	8/12/2021 8:11:30 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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If you elect to receive required Disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required Disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper Disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required Disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required Disclosures electronically from us or to sign electronically documents from us.

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- i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to [Deloitte Global eSignature Support](#) and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process.

Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

** These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

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To confirm to us that you can access this information electronically, which will be similar to other electronic Disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference

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By checking the 'I agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Deloitte as described above, I consent to receive exclusively through electronic means all Disclosures that are required to be provided or made available to me by Deloitte.

**Deloitte & Touche LLP**191 Peachtree Street NE
Suite 2000
Atlanta, GA 30303-1943
USATel: +1 404 631 2000
www.deloitte.com

August 11, 2021

Mr. A. Larry Chapman
Audit Committee Chair
The Audit Committee of CBL & Associates Properties, Inc.
CBL Center, Suite 500
2030 Hamilton Place Boulevard
Chattanooga, TN 37421-6000

Ms. Farzana Khaleel
Executive Vice President—Chief Financial Officer and Treasurer
CBL & Associates Properties, Inc. and
CBL & Associates Limited Partnership
CBL Center, Suite 500
2030 Hamilton Place Boulevard
Chattanooga, TN 37421-6000

Dear Mr. Chapman and Ms. Khaleel:

Deloitte & Touche LLP (“D&T” or “we” or “us”) is pleased to serve as the independent registered public accounting firm for CBL & Associates Properties, Inc. (“CBL REIT”) and CBL & Associates Limited Partnership (“CBL OP”) (collectively herein referred to as the “Company” or “you” or “your”). Mr. Mark Scalese will be responsible for the services that we perform for the Company hereunder.

In addition to the audit and review services we are engaged to provide under this engagement letter, we would also be pleased to assist the Company on issues as they arise throughout the year. Hence, we hope that you will call Mr. Scalese whenever you believe D&T can be of assistance. This assistance will require approval by the audit committee of CBL & Associates Properties, Inc. (the “Audit Committee”) in accordance with its preapproval policies and procedures.

The services to be performed by D&T pursuant to this engagement are subject to the terms and conditions set forth herein and in the accompanying appendices. Such terms and conditions shall be effective as of the date of the commencement of such services.

Audits of Financial Statements

Our engagement is to perform financial statement audits in accordance with the standards of the Public Company Accounting Oversight Board (PCAOB) (United States) (the “PCAOB Standards”). The objective of a financial statement audit conducted in accordance with the PCAOB Standards is to express an opinion on the fairness of the presentation of the Company’s consolidated financial statements for the year ending December 31, 2021 (the “financial statements”), in conformity with accounting principles generally accepted in the United States of America (“generally accepted accounting principles”), in all material respects.

Appendix A contains a description of a financial statement audit in accordance with the PCAOB Standards.

Mr. A. Larry Chapman
Ms. Farzana Khaleel
August 11, 2021
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Our ability to express any opinion or to issue any report as a result of this engagement and the wording thereof will, of course, be dependent on the facts and circumstances at the date of our reports. If, for any reason, we are unable to complete our audits or are unable to form or have not formed any opinion, we may decline to express any opinion or decline to issue any report as a result of this engagement. If we are unable to complete our audits, or if any report to be issued by D&T as a result of this engagement requires modification, the reasons for this will be discussed with the Audit Committee and the Company's management.

Review of Interim Financial Information

We will also perform a review of the Company's condensed consolidated interim financial information (the "interim financial information") in accordance with the PCAOB Standards ("interim review") for the interim quarters in the year ending December 31, 2021, prepared for submission to the Securities and Exchange Commission (SEC). The objective of an interim review is to provide us with a basis for communicating whether we are aware of any material modifications that should be made to the interim financial information for it to conform with generally accepted accounting principles. The objective of an interim review is also to provide us with a basis for determining whether we are aware of any material modifications that, in our judgment, should be made to management's disclosures about changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting for management's certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations.

Appendix A also contains a description of an interim review in accordance with the PCAOB Standards.

If we become aware of material modifications that should be made to the interim financial information for it to conform with generally accepted accounting principles, or if we become aware of deficiencies in internal control over financial reporting so significant that they would preclude management's preparation of interim financial information in conformity with generally accepted accounting principles, we may be precluded from completing any of our reviews. If, for any reason, we are unable to complete any of our interim reviews, the reasons for this will be discussed with the Audit Committee and the Company's management.

Management's Responsibilities

Appendix B describes management's responsibilities.

Audit Committee's Responsibility and Auditor Communications

As the independent registered public accounting firm of the Company, we acknowledge that the Audit Committee is directly responsible for the appointment, compensation, and oversight of our work, and accordingly, except as otherwise specifically noted, we will report directly to the Audit Committee. You have advised us that the services to be performed under this engagement letter, including, where applicable, the use by D&T of affiliates or related entities as subcontractors in connection with this engagement, have been approved by the Audit Committee in accordance with the Audit Committee's established preapproval policies and procedures.

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Ms. Farzana Khaleel
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Under the PCAOB Standards and SEC Rule 2-07 of Regulation S-X, we are required to communicate with the Audit Committee about various matters in connection with our audits and interim review. Appendix C describes such communications.

Fees

We estimate that our fees for the core audit team for recurring audit work will be billed at \$250/hour, plus expenses.

Out of scope work and work related to the bankruptcy will be billed at the below rates per hour, plus expenses.

Out of Scope/ Bankruptcy Rates	Audit/Valuation	Bankruptcy Specialists
Partner, Principal, or Managing Directors	\$ 600	\$ 675
Senior Manager	500	575
Manager	450	N/A
Senior	375	N/A
Staff	300	N/A

Engagement-related expenses, and technology- and administrative-related charges will be billed in addition to the fees and will be stated separately on the invoices. Invoices will be provided on a monthly basis for hours incurred.

We will notify you promptly of any circumstances we encounter that could significantly affect our estimate and discuss with you any additional fees, as necessary.

Inclusion of D&T Reports or References to D&T in Other Documents or Electronic Sites

If the Company intends to publish or otherwise reproduce in any document any report issued as a result of this engagement, or otherwise make reference to D&T in a document that contains other information in addition to the audited financial statements or the interim financial information (e.g., in a periodic filing with the SEC or other regulator, in a debt or equity offering circular, or in a private placement memorandum), thereby associating D&T with such document, the Company agrees that its management will provide D&T with a draft of the document to read and obtain our approval for the inclusion or incorporation by reference of any of our reports, or the reference to D&T, in such document before the document is printed and distributed. The inclusion or incorporation by reference of any of our reports in any such document would constitute the reissuance of such reports. The Company also agrees that its management will notify us and obtain our approval prior to including any of our reports on an electronic site.

Our engagement to perform the services described herein does not constitute our agreement to be associated with any such documents published or reproduced by or on behalf of the Company. Any request by the Company to reissue any report issued as a result of this engagement, to consent to, or acknowledge our awareness of, any such report's inclusion or incorporation by reference in an offering or other document, or to agree to any such report's inclusion on an electronic site will be considered based on the facts and circumstances existing at the time of such request. The estimated fees outlined

Mr. A. Larry Chapman
Ms. Farzana Khaleel
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herein do not include any procedures that would need to be performed in connection with any such request. Should D&T agree to perform such procedures, fees for such procedures would be subject to the mutual agreement of the Company and D&T.

Other Services

Tax Services

The engagement to review the Company's 2021 federal and state income tax returns will be described in a separate engagement letter. Additionally, the engagement to perform certain tax consulting and compliance services will be described in separate engagement letters or work orders.

Statutory Audits

Engagements to audit any stand-alone statutory financial statements of the Company's joint ventures will be described in separate engagement letters.

* * * * *

The parties acknowledge and agree that D&T is being engaged under this engagement letter to provide only the services described herein. Should the Company or the Audit Committee request, and should D&T agree to provide, services (including audit and review services) beyond those described herein, such services will constitute a separate engagement and will be governed by a separate engagement letter.

This engagement letter, including Appendices A through E attached hereto and made a part hereof, constitutes the entire agreement between the parties with respect to this engagement and supersedes any other prior or contemporaneous agreements or understandings between the parties, whether written or oral, relating to this engagement.

Mr. A. Larry Chapman
Ms. Farzana Khaleel
August 11, 2021
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If the above terms are acceptable and the services described are in accordance with your understanding, please sign the copy of this engagement letter in the space provided and return it to us.

Yours truly,

Deloitte & Touche LLP

Acknowledged and agreed to on behalf of
the Audit Committee of CBL & Associates Properties, Inc.:

By: *Farzana Khaleel*

Title: EVP-Chief Financial Officer

Date: 24-Aug-2021 | 7:38:06 AM PDT

Accepted and agreed to by
CBL & Associates Properties, Inc. and
CBL & Associates Limited Partnership:

By: *A. Larry Chapman*

Title: Chairman

Date: 24-Aug-2021 | 9:05:05 AM PDT

APPENDIX A**DESCRIPTION OF A FINANCIAL STATEMENT AUDIT IN ACCORDANCE WITH THE PCAOB STANDARDS**

This Appendix A is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP, CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

Components of a Financial Statement Audit

A financial statement audit includes the following:

- Obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing, and extent of audit procedures to be performed, but not for the purpose of expressing an opinion on the effectiveness of internal control over financial reporting
- Examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements
- Inquiring directly of the Audit Committee regarding (1) its views about fraud risks in the Company, (2) whether it has knowledge of any actual, suspected, or alleged fraud affecting the Company, and (3) whether it is aware of tips or complaints regarding the Company's financial reporting (including those received through any internal whistleblower program, if such program exists) and, if so, its responses to such tips and complaints
- Assessing the accounting principles used and significant estimates made by management
- Evaluating the overall financial statement presentation

A financial statement audit does not include the performance of any procedures with respect to financial information in an interactive data format using eXtensible Business Reporting Language (XBRL). Any procedures that the Company requests D&T to perform related to any such XBRL interactive data would be described in a separate engagement letter.

Reasonable Assurance

The PCAOB Standards require that we plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. However, because of the characteristics of fraud, a properly planned and performed audit may not detect a material misstatement. Accordingly, there is some risk that a material misstatement of the financial statements would remain undetected. Also, a financial statement audit is not designed to detect error or fraud that is immaterial to the financial statements, nor is it designed to provide assurance on internal control or to identify control deficiencies.

Interim Reviews

An interim review is substantially less in scope than an audit in accordance with the PCAOB Standards, the objective of which is to express an opinion on the financial statements taken as a whole. Accordingly, an interim review will not result in the expression of an opinion concerning the fairness of the presentation of the interim financial information in conformity with generally accepted accounting principles and cannot be relied on to reveal all significant matters that would be disclosed in an audit.

An interim review consists principally of applying analytical procedures to pertinent financial data and making inquiries of, and evaluating responses from, certain management personnel of the Company who have responsibility for financial and accounting matters. An interim review also includes obtaining sufficient knowledge of the Company's business and its internal control as they relate to the preparation of both annual and interim financial information to (1) identify the types of potential material misstatements in the interim financial information and consider the likelihood of their occurrence, and (2) select the inquiries and analytical procedures that will provide us with a basis for communicating whether we are aware of any material modifications that should be made to the interim financial information for it to conform with generally accepted accounting principles. An interim review is not designed to provide assurance on internal control or to identify control deficiencies.

An interim review does not include the performance of any procedures with respect to interim financial information in an interactive data format using XBRL.

An interim review also includes procedures, principally observation and inquiries, relating to management's disclosures about changes in internal control over financial reporting to provide us with a basis for communicating whether we are aware of any modifications that, in our judgment, should be made to such disclosures for management's certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations. These procedures are substantially less in scope than an audit of internal control over financial reporting in accordance with the PCAOB Standards. Accordingly, an interim review cannot be relied on to reveal all significant matters that would be disclosed in an audit of internal control over financial reporting, and we will not express an opinion on the effectiveness of internal control over financial reporting.

APPENDIX B**MANAGEMENT'S RESPONSIBILITIES**

This Appendix B is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP, CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

Financial Statements

Management is responsible for the preparation, fair presentation, and overall accuracy of the financial statements and interim financial information, including disclosures, in conformity with generally accepted accounting principles. In this regard, management has the responsibility for, among other things:

- Selecting and applying the accounting policies
- Establishing and maintaining effective internal control over financial reporting and informing D&T of significant changes in the design of the Company's internal control over financial reporting that occurred during each fiscal quarter or subsequent to the date being reported on
- Identifying and ensuring that the Company complies with the laws and regulations applicable to its activities and informing us of any known or possible material violations of such laws or regulations
- Adjusting the financial statements to correct material misstatements relating to accounts or disclosures, and affirming to D&T in the representation letter that the effects of any uncorrected misstatements aggregated by us are immaterial, both individually and in the aggregate, to the financial statements taken as a whole
- Providing D&T with (1) access to all information of which management and, where appropriate, the Audit Committee are aware that is relevant to the preparation and fair presentation of the financial statements and interim financial information, such as records, documentation, and other matters, (2) additional information that we may request from management and, where appropriate, the Audit Committee for the purpose of our audits and interim review, and (3) unrestricted access to personnel within the Company from whom we determine it necessary to obtain evidence

Management's Representations

We will make specific inquiries of the Company's management about the representations embodied in the financial statements and interim financial information. In addition, we will request that management provide us with the written representations the Company is required to provide to its independent registered public accounting firm under the PCAOB Standards. The responses to those inquiries and the written representations of management are part of the evidential matter that D&T will rely on in forming its opinions. We will also request a similar representation letter as part of our interim reviews.

Process for Obtaining Preapproval of Services

Management is responsible for the coordination of obtaining the preapproval of the Audit Committee, in accordance with the Audit Committee's preapproval process, for any services to be provided by D&T to the Company.

Program and Subscription Services

D&T makes available to clients and nonclients various educational and informational programs, seminars, tools, and related services, such as live programs, webcasts (including the Dbriefs webcast series), podcasts, websites, database subscriptions (including some that provide access to D&T proprietary information and tools that offer technical support and advice), checklists, research reports, surveys, published books and other materials, applications, local office seminars, Technical Library, and CXO conferences (collectively, “programs and subscriptions”). D&T may provide these programs and subscriptions free of charge, for a nominal fee, or for a fee at prevailing market rates. In some instances, D&T may include complimentary rooms or meals as part of programs or seminars. Any programs and subscriptions requested by the Company or its affiliates and the related fees (if any) would be subject to the mutual agreement of the Company or its affiliates, as applicable, and D&T and may be described in a separate written agreement. The Company hereby confirms that any use or receipt by the Company or its affiliates of these programs and subscriptions is approved by the Audit Committee in accordance with the Audit Committee’s established preapproval policies and procedures.

Independence Matters

In connection with our engagement, D&T, management, and the Audit Committee will assume certain roles and responsibilities in an effort to assist D&T in maintaining independence and ensuring compliance with the securities laws and regulations. D&T will communicate to its partners, principals, and employees that the Company is an attest client. Management of the Company will ensure that the Company, together with its subsidiaries and other entities that comprise the Company for purposes of the consolidated financial statements, has policies and procedures in place for the purpose of ensuring that neither the Company nor any such subsidiary or other entity will act to engage D&T or accept from D&T any service that either has not been subjected to their preapproval process or that under SEC or other applicable rules would impair D&T’s independence. All potential services are to be discussed with Mr. Scalese.

In connection with the foregoing, the Company agrees to furnish to D&T and keep D&T updated with respect to (1) a corporate tree that identifies the legal names of the Company’s affiliates, including affiliates as defined in SEC Rule 2-01(f)(4) of Regulation S-X, (e.g., parents, subsidiaries, investors, or investees), together with the ownership relationship among such entities; (2) the legal names of any individuals and/or entities that are (i) beneficial owners of the Company or its affiliates that have significant influence over the Company, (ii) officers and directors of the Company or its affiliates in a decision-making capacity at the Company, and (iii) in financial reporting oversight roles at the Company and its material consolidated subsidiaries; and (3) any equity or debt securities of the Company and its affiliates (including, without limitation, tax-advantaged debt of such entities that is issued through governmental authorities) that are available to individual investors (whether through stock, bond, commodity, futures or similar markets in or outside of the United States, or equity, debt, or any other securities offerings), together with related securities identification information (e.g., ticker symbols or CUSIP®, ISIN®, or Sedol® numbers). The Company acknowledges and consents that such information may be treated by D&T as being in the public domain.

Management will coordinate with D&T to ensure that D&T’s independence is not impaired by hiring former or current D&T partners, principals, or professional employees for certain positions. Management of the Company will ensure that the Company, together with its subsidiaries and other entities that comprise the Company for purposes of the consolidated financial statements, also has policies and procedures in place for purposes of ensuring that D&T’s independence will not be impaired

by hiring a former or current D&T partner, principal, or professional employee in an accounting role or financial reporting oversight role that would cause a violation of securities laws and regulations. Any employment opportunities with the Company for a former or current D&T partner, principal, or professional employee should be discussed with Mr. Scalese before entering into substantive employment conversations with the former or current D&T partner, principal, or professional employee, if such opportunity relates to serving (1) as chief executive officer, controller, chief financial officer, chief accounting officer, or any equivalent position for the Company or in a comparable position at a significant subsidiary of the Company; (2) on the Company's board of directors; (3) as a member of the Audit Committee; or (4) in any other position that would cause a violation of securities laws and regulations.

For purposes of the preceding five paragraphs, "D&T" shall mean Deloitte & Touche LLP and its subsidiaries; Deloitte Touche Tohmatsu Limited, its member firms, the affiliates of Deloitte & Touche LLP, Deloitte Touche Tohmatsu Limited and its member firms; and, in all cases, any successor or assignee.

APPENDIX C**COMMUNICATIONS WITH THE AUDIT COMMITTEE**

This Appendix C is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP, CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

Independence Communications

We have the responsibility to comply with the rules and standards of the PCAOB and the securities laws and regulations administered by the SEC regarding auditor independence. To demonstrate compliance with those requirements and in accordance with PCAOB Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence* ("Rule 3526"), we will describe to the Audit Committee, in writing, all relationships between D&T and the Company, its affiliates, or persons in "financial reporting oversight roles" (as defined in SEC Rule 2-01 of Regulation S-X) at the Company, that may reasonably be thought to bear on our independence and affirm to the Audit Committee in such communication whether we are independent of the Company within the meaning of the rules and standards of the PCAOB and the securities laws and regulations administered by the SEC. We also will discuss our independence with the Audit Committee in accordance with Rule 3526. For purposes of this paragraph, "D&T" shall mean Deloitte & Touche LLP and its subsidiaries; Deloitte Touche Tohmatsu Limited, its member firms, the affiliates of Deloitte & Touche LLP, Deloitte Touche Tohmatsu Limited and its member firms; and, in all cases, any successor or assignee.

Other Communications Arising from the Audits or Interim Review***Fraud and Illegal Acts***

We will report directly to the Audit Committee any fraud of which we become aware that involves senior management and any fraud (whether caused by senior management or other employees) of which we become aware that causes a material misstatement of the financial statements or interim financial information. We will report to senior management any fraud perpetrated by lower level employees of which we become aware that does not cause a material misstatement of the financial statements or interim financial information; however, we will not report such matters directly to the Audit Committee, unless otherwise directed by the Audit Committee.

We will inform the appropriate level of management of the Company and determine that the Audit Committee is adequately informed with respect to illegal acts that have been detected or have otherwise come to our attention during the course of our audits or interim review, unless the illegal acts are clearly inconsequential

Internal Control Matters

We will communicate in writing to management and the Audit Committee all significant deficiencies and material weaknesses (as defined in the PCAOB Standards) identified during the audits. If we become aware that the oversight of the Company's external financial reporting and internal control over financial reporting by the Audit Committee is ineffective, we will communicate that information in writing to the Company's board of directors.

Other Matters

We will communicate matters required by PCAOB Auditing Standard 1301, *Communications with Audit Committees*, and SEC Rule 2-07 of Regulation S-X prior to the Company filing our report or consent with the SEC.

Interim Reviews

At the Audit Committee's request, we will not issue a written review report upon completion of our interim review; however, we will communicate to management and, if appropriate, the Audit Committee matters that cause us to believe that (1) material modifications should be made to the interim financial information for it to conform with generally accepted accounting principles, (2) modifications to management's disclosures about changes in internal control over financial reporting are necessary for management's certifications to be accurate and to comply with the requirements of Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules and regulations, or (3) the Company filed the Form 10-Q before the completion of our review. When conducting our interim review, we will also determine whether any other matters required by regulations or the PCAOB Standards as they relate to interim financial information have been identified. If such matters have been identified, we will communicate them to the Audit Committee prior to the filing of interim financial information with the SEC.

APPENDIX D

GENERAL BUSINESS TERMS

This Appendix D is part of the engagement letter to which these terms are attached (the engagement letter, including its appendices, the “engagement letter”) dated August 11, 2021, between Deloitte & Touche LLP, CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

1. **Independent Contractor.** D&T is an independent contractor and D&T is not, and will not be considered to be, an agent, partner, fiduciary, or representative of the Company or the Audit Committee.
2. **Survival.** The agreements and undertakings of the Company and the Audit Committee contained in the engagement letter will survive the completion or termination of this engagement.
3. **Assignment and Subcontracting.** Except as provided below, no party may assign any of its rights or obligations (including, without limitation, interests or claims) relating to this engagement without the prior written consent of the other parties. The Company and the Audit Committee hereby consent to D&T subcontracting a portion of its services under this engagement to any affiliate or related entity, whether located within or outside of the United States. Professional services performed hereunder by any of D&T’s affiliates or related entities shall be invoiced as professional fees, and any related expenses shall be invoiced as expenses, unless otherwise agreed.
4. **Severability.** If any term of the engagement letter is unenforceable, such term shall not affect the other terms, but such unenforceable term shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth herein.
5. **Force Majeure.** No party shall be deemed to be in breach of the engagement letter as a result of any delays or non-performance directly or indirectly resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire, epidemic or other casualty, act of God, strike or labor dispute, war or other violence, or any law, order or requirement of any governmental agency or authority.
6. **Confidentiality.** To the extent that, in connection with this engagement, D&T comes into possession of any confidential information of the Company, D&T shall not disclose such information to any third party without the Company’s consent, using at least the same degree of care as it employs in maintaining in confidence its own confidential information of a similar nature, but in no event less than a reasonable degree of care. The Company and the Audit Committee hereby consent to D&T disclosing such information (1) in response to validly issued subpoenas from governmental agencies, provided that, to the extent permitted by law or regulation, D&T shall provide notice to the Company of such subpoena calling for production or disclosure of the Company’s confidential information so that the Company has the opportunity to contest to such subpoena or move to quash such subpoena (the Company shall bear all expenses incurred in any contesting of such subpoenas or motions to quash such subpoenas); (2) upon the advice of D&T’s counsel and (i) as may be required by law or regulation, or judicial or administrative process, or (ii) in accordance with applicable professional standards or rules of the AICPA, PCAOB and state boards of accountancy, provided that in either event under (i) or (ii), to the extent permitted by law or regulation, D&T shall provide notice to the Company of such requirement calling for production or disclosure of the Company’s confidential information so that the Company has the opportunity to contest to such requirement (the Company shall bear all expenses incurred in any contesting of such requirement); (3) to the court or arbitrator in connection with litigation or arbitration of any disputes between the Company and D&T under this engagement; (4) to contractors providing administrative, infrastructure, and other support services to D&T and subcontractors providing services in connection with this engagement, in each case, whether located within or outside of the United States, provided that such contractors and subcontractors have agreed to be bound by confidentiality obligations similar to those in this paragraph and D&T shall be and remain responsible to the Company for any breach by such contractors and /or subcontractors to the same extent as if such breach were caused by D&T. There shall be no obligation of confidentiality with respect to any information that (i) is or becomes publicly available other than as the result of a disclosure in breach hereof, (ii) becomes available to D&T on a nonconfidential basis from a source that D&T reasonably believes, upon due inquiry and notice to the Company, is not prohibited from disclosing such information to D&T, (iii) is

already known by D&T without any obligation of confidentiality with respect thereto, or (iv) is developed by D&T without use or reliance upon the information disclosed hereunder by the Company. To the extent that any information obtained by D&T from or on behalf of the Company or its employees in connection with the performance of services under the engagement letter relates to a resident of Massachusetts and constitutes "Personal Information" as defined in 201 CMR 17.02 (as may be amended), D&T shall comply with the obligations of 201 CMR 17.00 et. seq. (as may be amended), entitled "Standards for the Protection of Personal Information of Residents of the Commonwealth," with respect to such information.

7. **Dispute Resolution.** Any controversy or claim between the parties arising out of or relating to the engagement letter or this engagement (a "Dispute") shall be resolved by mediation or binding arbitration as set forth in the Dispute Resolution Provision attached hereto as Appendix E and made a part hereof.

APPENDIX E**DISPUTE RESOLUTION PROVISION**

This Appendix E is part of the engagement letter dated August 11, 2021, between Deloitte & Touche LLP, CBL & Associates Properties, Inc. and CBL & Associates Limited Partnership and acknowledged and agreed to by the Audit Committee of CBL & Associates Properties, Inc.

This Dispute Resolution Provision sets forth the dispute resolution process and procedures applicable to the resolution of Disputes and shall apply to the fullest extent of the law, whether in contract, statute, tort (such as *negligence*), or otherwise.

Mediation: All Disputes shall be first submitted to nonbinding confidential mediation by written notice to the parties, and shall be treated as compromise and settlement negotiations under the standards set forth in the Federal Rules of Evidence and all applicable state counterparts, together with any applicable statutes protecting the confidentiality of mediations or settlement discussions. If the parties cannot agree on a mediator, the International Institute for Conflict Prevention and Resolution (“CPR”), at the written request of a party, shall designate a mediator.

Arbitration Procedures: If a Dispute has not been resolved within 90 days after the effective date of the written notice beginning the mediation process (or such longer period, if the parties so agree in writing), the mediation shall terminate and the Dispute shall be settled by binding arbitration to be held in New York, New York. The arbitration shall be solely between the parties and shall be conducted in accordance with the CPR Rules for Non-Administered Arbitration that are in effect at the time of the commencement of the arbitration, except to the extent modified by this Dispute Resolution Provision (the “Rules”).

The arbitration shall be conducted before a panel of three arbitrators. Each of the Company and Deloitte & Touche LLP shall designate one arbitrator in accordance with the “screened” appointment procedure provided in the Rules, and the two party-designated arbitrators shall jointly select the third in accordance with the Rules. No arbitrator may serve on the panel unless he or she has agreed in writing to enforce the terms of the engagement letter (including its appendices) to which this Dispute Resolution Provision is attached and to abide by the terms of this Dispute Resolution Provision. Except with respect to the interpretation and enforcement of these arbitration procedures (which shall be governed by the Federal Arbitration Act), the arbitrators shall apply the laws of the State of New York (without giving effect to its choice of law principles) in connection with the Dispute. The arbitrators shall have no power to award punitive damages, exemplary, or other damages not based on a party’s actual damages (and the parties expressly waive their right to receive such damages). The arbitrators may render a summary disposition relative to all or some of the issues, provided that the responding party has had an adequate opportunity to respond to any such application for such disposition. Discovery shall be conducted in accordance with the Rules.

All aspects of the arbitration shall be treated as confidential, as provided in the Rules. Before making any disclosure permitted by the Rules, a party shall give written notice to all other parties and afford such parties a reasonable opportunity to protect their interests. Further, judgment on the arbitrators’ award may be entered in any court having jurisdiction.

Costs: Each party shall bear its own costs in both the mediation and the arbitration; however, the parties shall share the fees and expenses of both the mediators and the arbitrators equally.

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Envelope Sent	Hashed/Encrypted	8/24/2021 7:27:52 AM
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Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
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Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

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