

**CATCHMARK TIMBER TRUST, INC.
COMPENSATION RECOUPMENT POLICY**

Defined Terms

For purpose of this policy, the following terms have the following meanings:

“*Accounting Restatement*” means an accounting restatement that the Company is required to prepare due to its material noncompliance with financial reporting requirements under the U.S. securities laws.

“*Award*” means an *Equity Incentive Award* or *Non-Equity Incentive Compensation*.

“*Board*” means the Board of Directors of the Company.

“*Company*” means CatchMark Timber Trust, Inc.

“*Compensation Committee*” means the Compensation Committee of the Board.

“*Covered Executive*” means any Executive Officer of the Company.

“*Covered Period*” means the three year period preceding the date on which the Company is required to prepare an Accounting Restatement. For purposes of this policy, the date on which the Company is required to prepare an Accounting Restatement shall be the earlier of (i) the date the Board or a committee thereof, or authorized officers conclude that the previously issued financial statements contain a material error, or (ii) the date a restatement is ordered by a court or regulator to correct a material error.

“*Effective Date*” means the effective date of this policy, which shall be September 23, 2020.

“*Equity Incentive Awards*” means stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares or other stock-based awards that are issued under any Company plan or agreement and payable in Shares or cash (including, without limitation, units of limited partner interest in the Company’s operating partnership) and that are granted, earned or vested based wholly or partly upon the attainment of any publicly reported financial information related to the Company or one or more of its subsidiaries.

“*Excess Amount*” means the amounts by which any Award(s) previously paid, settled, granted or vested within the Covered Period exceeded the lower amounts that would have been paid, settled, granted or vested based on the restated financial results.

“*Executive Officer*” means an officer as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.

“*Non-Equity Incentive Compensation*” means any variable cash compensation that is issued under any Company plan or agreement and that is granted, earned or vested based wholly or partly on publicly reported financial information related to the Company or one or more of its subsidiaries.

“*Shares*” means shares of common stock of the Company.

Compensation Recoupment Policy

In the event of an Accounting Restatement, the Company shall, as directed by the Compensation Committee in its discretion and to the extent permitted by governing law, require reimbursement of any Excess Amount(s) from each Covered Executive who, at any time after the Effective Date and during the Covered Period (i) received payment of Non-Equity Incentive Compensation, or (ii) realized compensation from Equity Incentive Awards, in either case based on the erroneous financial data.

General

1. These rights to recoupment are in addition to any other rights that the Company may have against any Covered Executive, including any remedies at law or in equity. Application of this policy does not preclude the Company from taking any other action to enforce a Covered Executive's obligations to the Company, including termination of employment or institution of civil or criminal proceedings.

2. Notwithstanding anything in this policy to the contrary, it is intended that the policy be administered in a manner that will comply with applicable law and securities exchange listing requirements. The Compensation Committee is authorized to adopt amendments to this policy, as well as rules and procedures deemed necessary or appropriate to comply with such laws and the regulations thereunder.

3. This policy shall be administered by the Compensation Committee, which shall have sole discretion as to if, when and how to seek recovery of Excess Amount(s) from a Covered Executive. Recovery may be obtained by reducing future incentive compensation, cancelling outstanding incentive compensation, seeking repayment of incentive compensation paid to the Covered Executive, or otherwise as determined by the Compensation Committee. To the extent the Covered Executive does not reimburse the Company for the Excess Amount(s), the Company shall have the right to sue for repayment, and enforce the repayment through the reduction or cancellation of outstanding and future Awards. To the extent any Shares have been issued under vested awards or such Shares have been sold by the Covered Executive, the Company shall have the right to cancel any other outstanding stock-based awards with a value equivalent to the Excess Amount, as determined by the Compensation Committee. All actions by the Compensation Committee to recover compensation under this policy shall be taken in accordance with applicable law.

Adopted September 23, 2020