

**CTO REALTY GROWTH, INC.
STOCK OWNERSHIP GUIDELINES
FOR DIRECTORS AND EXECUTIVE OFFICERS**

The Board of Directors (the “Board”) of CTO Realty Growth, Inc. (the “Company”) believes that its directors and executive officers should own and hold Company stock to further align their interests and actions with the interests of the Company’s shareholders and to promote sound corporate governance. These Stock Ownership Guidelines (the “Guidelines”) have been adopted by the Board to promote such ownership. For the avoidance of doubt, “executive officers” include the “named executive officers” as set forth in the Company’s most recent proxy statement (and any other persons designated by the Board).

Participation/Ownership Requirements

The Guidelines require the following: (i) each director shall own and hold an investment position of the Company’s common stock, the fair market value of which is equal to at least five (5) times the value of the annual retainer to be earned by such director for the year in question (not including, for the avoidance of doubt, any other amounts received by such director, including meeting fees or any additional retainer paid to the Chairman of the Board), but in no event less than 10,000 shares; (ii) the Chief Executive Officer shall own and hold an investment position of the Company’s common stock, the fair market value of which is equal to at least six (6) times his or her base salary for the year in question; and (iii) each executive officer (other than the Chief Executive Officer) shall own and hold an investment position of the Company’s common stock, the fair market value of which is equal to at least two (2) times his or her base salary for the year in question.

Qualifying Shares

The following ownership will count towards satisfying the Guidelines:

- Shares purchased on the open market and owned.
- Shares owned directly or indirectly jointly with or separately by a spouse and/or minor children or beneficially owned by a trust for the benefit of any such persons.
- Shares obtained and held due to the vesting or exercise of time-based or performance-based equity awards granted under the Equity Incentive Plan (as defined below).
- Shares received as payment, in lieu of cash, for the Directors’ annual retainer or any other amounts earned as a result of serving on the Board.

For the avoidance of doubt, unexercised and unvested time-based or performance-based equity awards will not count toward satisfying the Guidelines.

Retention of Incentive Plan Shares

As contemplated under the Guidelines and the Company’s Fifth Amended and Restated 2010 Equity Incentive Plan (the “Equity Incentive Plan”), from time to time directors and executive officers may acquire shares as a result of the vesting or exercise of equity awards, granted under the Equity Incentive Plan (collectively, “Acquired Incentive Plan Shares”). Directors and executive officers are required to retain 50% of any Acquired Incentive Plan Shares acquired after January 1, 2019, net of any shares which, with respect to the vesting or exercise of equity awards,

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are sold or tendered to the Company to pay or satisfy the required payroll taxes triggered by such vesting or exercise.

Retention of Annual Equity Award to Non-Employee Directors

As contemplated under the Company's Non-Employee Director Compensation Policy, our non-employee directors receive an annual equity award (the "Annual Award") in the form of restricted stock. For the duration of a non-employee director's service as a member of the Board, such non-employee director must retain and may not sell or otherwise dispose of shares of the Company's common stock acquired pursuant to an Annual Award.

Compliance

Subject to the Transition Period described below, directors and officers must comply with the Guidelines for the duration of their tenure as an officer or director of the Company. Compliance with the Guidelines will be measured on the first trading day of each calendar year (the "Compliance Date").

Transition Period

Directors and executive officers must achieve the required ownership target on or before the fifth Compliance Date after the later of (i) August 8, 2016 or (ii) the date first elected or appointed to such position.

Insider Trading Policy (including prohibition on pledging activities)

Directors and executive officers are subject to the Company's Insider Trading Policy. The Insider Trading Policy contains, among other things, a prohibition on directors, officers and employees of the Company purchasing on margin, borrowing against on margin or pledging as collateral for a loan the Company Securities (as defined in the Insider Trading Policy) that have been granted to such person by the Company as part of his/her compensation or that are directly or indirectly held by such person.

Failure to Meet Ownership Requirements

Failure by a director or executive officer to meet or show progress in meeting the ownership requirements will be reviewed by the Governance Committee to determine, in its sole discretion, any action to be taken and/or to develop an alternative stock ownership plan for approval in the event there may be a hardship exception reflecting the personal circumstances of the individual. It is expected that such instances will be infrequent.

Duration

These Guidelines shall cease to apply immediately upon the conclusion of the applicable person's tenure as officer or director of the Company.

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Revisions

The Governance Committee will review these guidelines on an annual basis and make recommendations to the Board for revision, if appropriate.

Adopted by Board of Directors: January 25, 2012

Last Amended: July 23, 2024

Last Reviewed: February 11, 2026