REGENCY CENTERS CORPORATION

AUDIT COMMITTEE CHARTER

Purpose

The Audit Committee ("Audit Committee") has been delegated by the Board of Directors (the "Board") to oversee the accounting and financial reporting processes of Regency Centers Corporation and its subsidiaries ("Company") and audits of the Company's financial statements, as well as certain other processes relating to financial risk management. In that regard, the Audit Committee assists the Board in monitoring (1) the integrity of the financial statements of the Company, (2) the independence, qualifications and performance of the Company's independent registered public accountants, (3) the performance of the Company's internal audit function and internal auditors, (4) risks relating to derivative contracts and transactions, insurance, significant litigation and tenant credit exposures, and cybersecurity (including the areas of data privacy and artificial intelligence); and (5) compliance by the Company with legal and regulatory requirements relating to the foregoing matters.

Committee Membership

The Audit Committee shall consist of at least three members. One or more members shall have the requisite professional background to be designated the "Audit Committee financial expert" as defined by the Securities and Exchange Commission (the "SEC"). The members and Chair of the Audit Committee shall be appointed by the Board, and the Board may remove or replace any member of the Committee. Members of the Audit Committee shall possess the independence and other qualifications and listing requirements of Nasdaq (or of any other applicable stock exchange on which the Company may be listed in the future) and applicable laws and regulations promulgated by the SEC governing audit committees of publicly traded companies, including Rule 5605(c) of the Nasdaq listing requirements and the independence requirements of Rule 10A-3 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act").

Outside Advisors

The Audit Committee shall have the authority, without seeking Board approval, to conduct investigations into any matters within its scope of responsibility and retain independent legal, accounting or other advisors to the extent that the Audit Committee deems necessary or appropriate in fulfilling its duties, and the Company shall provide funding, as determined by the Audit Committee, for the payment of compensation to such advisors.

Meetings

The Audit Committee shall meet at least quarterly.

The Audit Committee shall meet at least quarterly in separate sessions with management, the internal auditors, and the independent registered public accountants to discuss any matters that the Audit Committee or any of these groups believes should be discussed privately.

The Audit Committee may request any officer or employee of the Company, the Company's outside counsel or the independent registered public accountants to meet with the Audit Committee or any of its members or advisors.

The Audit Committee will meet at the call of its Chair or the Chairman of the Board.

A majority of the Audit Committee members will constitute a quorum for the transaction of business.

The action of a majority of those present at a meeting at which a quorum is present will be the act of the Audit Committee.

Any action required to be taken at a meeting of the Audit Committee will be deemed the action of the Audit Committee without a meeting if all of the Audit Committee members executed, either before or after the action is taken, a written consent and such consent is filed with the Corporate Secretary. A signature may be a manual, facsimile, conformed or electronic signature and may be delivered electronically.

Minutes shall be taken at each meeting of the Audit Committee and maintained.

The Audit Committee shall report regularly to the Board.

Committee Authority and Responsibilities

Audit Services Generally

1. The Audit Committee shall have sole authority and responsibility to appoint, approve the terms of engagement (including fees), oversee, evaluate and replace the Company's independent registered public accountants, including resolving disagreements between management and the registered public accountants regarding financial reporting. The independent registered public accountants shall report directly to the Audit Committee.

2. The Audit Committee or a designated member (as determined by the Audit Committee) shall pre-approve all audit services and all permissible non-audit services, except in the case of permissible non-audit services, if:

    a. such services qualify as *de minimis* under Section 10A of the Securities Exchange Act of 1934; and

    b. such services were not recognized by the Company at the time of engagement to be non-audit services; and

    c. the Audit Committee, or one or more of its designated members, approves the permissible non-audit services before completion of the audit.

    When one or more designated members pre-approves services hereunder, such approval shall be presented to the Audit Committee at its next scheduled meeting.

Matters Relating to Financial Statements and Disclosure

1. The Audit Committee shall:

   a. Meet with the independent registered public accountants before the annual audit to review the planning and staffing of the audit;

   b. Discuss periodically with management and the independent registered public accountants significant financial reporting issues and judgments made in connection with preparing the Company's financial statements, including any significant changes in the selection or application of critical accounting policies and the effect of such changes, and any significant issues regarding the adequacy of the Company's internal controls and any special audit steps adopted in light of any material control deficiencies;

   c. Meet to review and discuss the annual audited financial statements and quarterly financial statements with management and the independent registered public accountant prior to the filing of the Forms 10-K and 10-Q, respectively, including reviewing the Company's specific disclosures in "management's discussion and analysis of financial condition and results of operations" in the Company's Forms 10-K and 10-Q, respectively, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K;

   d. Generally discuss with management the types of information and the types of presentations to be made in (i) earnings releases and (ii) earnings guidance and financial information provided to analysts and rating agencies, including the use of *pro forma* or adjusted non-GAAP information, but the Audit Committee shall not be required to discuss or approve specific releases, guidance or financial information in advance; and

   e. Prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement.

2. The Audit Committee's meetings with the independent registered public accountants shall include, at the appropriate times:

   a. reports by the independent registered public accountants required by applicable law and regulation; and

   b. the matters required to be communicated to the Audit Committee under Public Company Accounting Oversight Board ("the PCAOB") Auditing Standard AS 1301 Communications with Audit Committees and other applicable PCAOB rules and standards in each case as amended or superseded, including any significant difficulties encountered during the audit, any restrictions on the scope of the independent registered public accountants' activities or on access to requested information, and any significant disagreements with management whether or not satisfactorily resolved that individually or in the aggregate could be significant to the Company's financial statements or the auditor's report.

3. Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer ("CFO") during their certification process for Form 10-K and Form 10-Qs about any (i) significant deficiencies in the design or operation of internal controls, (ii) material weaknesses in internal controls and (iii) fraud involving management or other employees who have a significant role in the Company's internal controls.
4. The Audit Committee shall discuss periodically with management the Company's major financial risk exposures including significant litigation and tenant credit exposures, and shall review generally the guidelines and policies governing the process by which management identifies, assesses, monitors and manages such risk exposures.

5. Obtain from the independent registered public accountants assurance that Section 10A(b) of the Exchange Act, regarding the occurrence of any illegal act, has not been implicated.

6. Establish procedures for:

    a. The receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

    b. The confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

7. Review with the Company's General Counsel legal matters that may have a material impact on the financial statements.

Oversight of Independent Registered Public Accountants

1. At least annually, the Audit Committee shall evaluate the independent registered public accountants' qualifications, performance and independence and report its conclusions to the Board. As part of the evaluation process, in addition to taking into account the opinions of management and the Company's internal auditors, the Audit Committee shall obtain and review a report by the independent registered public accountants describing:

    a. The auditing firm's internal quality control procedures;

    b. Any material issues and any steps to deal with such issues raised (i) by the auditing firm's most recent internal quality control review, or peer review of the firm, or (ii) by any inquiry or investigation by governmental or professional authorities within the preceding five years, regarding one or more independent audits performed by the firm; and

    c. All relationships between the independent registered public accountants and the Company, including the provision of non-audit services (which the audit committee should discuss with the independent registered public accountants in order to enable the Audit Committee to assess the independent registered public accountants' independence).

d. The Audit Committee shall also:

i. Annually review and evaluate the lead partner of the independent registered public accountants; and

ii. Confirm the regular rotation required by law of the lead or reviewing partners.

2. The Audit Committee should consider, at such intervals as it deems appropriate, whether regular rotation of the auditing firm itself would assure continuing independence of the independent registered accounting firm.

3. The Audit Committee shall establish hiring policies for the Company regarding employees or former employees of the independent registered public accountants who participated in any audit of the Company.

Oversight of the Internal Audit Function

The Audit Committee shall:

1. Review the appointment or replacement of the Chief Audit Executive ("CAE"). The CAE will report functionally to the Audit Committee and administratively to the CFO.

2. Discuss with the CAE, independent registered public accountants and management the responsibilities, budget and staffing of the internal audit function and any recommended changes in the planned scope of the internal audit.

3. Review the significant reports to management prepared by internal audit and management's responses.

4. Annually, review and approve the Internal Audit charter.

Oversight of Derivatives Contracts and Transactions

1. The Audit Committee shall review and approve the Company's:

a. Policies relating to decisions to enter into derivative contracts (interest rate swaps, caps, collars and treasury hedges), as well as the decisions relating to entry into any particular derivative contract;

b. Decisions to elect not to clear swaps at a clearing house for swaps that are subject to exceptions from the clearing requirement and execution requirement, pursuant to the End-User Exception, as required under and as defined in the Commodity Exchange Act; and

c. Policies governing the use of swaps, exempt swaps, and the End-User Exception, at least annually or more often by a change in the Company's hedging strategy or other triggering event.

Oversight of Cybersecurity, Including Data Privacy and Artificial Intelligence and Related Risks

The Audit Committee shall:

1. Oversee the Company's management of material risks relating to cybersecurity including those in connection with data privacy and artificial intelligence;
2. Obtain periodic reports from the Company's Chief Information Officer, Chair of the Cyber Risk Committee, or other appropriate members of management regarding such risks, the Company's related programs and controls and significant developments or incidents;
3. Review management's processes for identifying, assessing, monitoring and managing material cybersecurity risks;
4. Review management's procedures for escalating significant cybersecurity incidents and for assessing their disclosure obligations; and
5. Receive reports regarding significant cybersecurity incidents and management's response as appropriate.

Oversight of Insurance Program

The Audit Committee shall:

1. Oversee the Company's insurance programs;
2. Obtain periodic reports from applicable members of management about the Company's insurance programs, including markets, coverages and coverage terms, and claims experience, as appropriate; and
3. Seek to ensure that management has procured appropriate insurance to address the risks associated with the Company's business, subject to availability, cost, terms and various other factors and considerations relevant to the procurement of any such insurance.

Coordination of Risk Oversight Responsibilities

The Audit Committee recognizes that the Board has allocated oversight of certain elements of the Company's enterprise risk management framework among the Board and certain of its committees. The Audit Committee shall oversee the risks expressly delegated to it under this Charter and shall coordinate with the Board and other committees, as appropriate, regarding significant risks that overlap with or may affect the Audit Committee's areas of responsibility.

The Audit Committee's responsibilities do not extend to elements of the Company's enterprise risk management framework that the Board has delegated to another committee or reserved to the Board itself.

Subcommittees

To the extent permitted by law and rules of the applicable stock exchange, the Audit Committee may delegate specific responsibilities to one or more of its members, including matters with respect to earnings guidance.

Annual Review

The Audit Committee annually shall:

1. Review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval; and

2. Conduct an evaluation of the Audit Committee's own performance.

Limitations

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the Company's independent registered public accountant.