

EPR PROPERTIES

CHARTER OF THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES

As Revised by the Board of Trustees on September 5, 2019

I. PURPOSE, SCOPE AND ROLE

The Finance Committee (the “Committee”) is a committee of the Board of Trustees (the “Board”) of EPR Properties (the “Company”). The primary purpose of the Committee is to review, approve and provide guidance regarding the Company’s financial policies, capital raising strategies, capital structure, external financing sources, investment in marketable securities and rating agencies and take such action and make such reports and recommendations to the Board as it deems advisable.

II. MEMBERSHIP

The Committee shall consist of no fewer than three members. Members of the Committee shall be suitably knowledgeable in matters pertaining to corporate finance.

The members of the Committee shall be appointed by, and may be removed by, the Board at any time. Each member shall serve until his or her successor is duly appointed and qualified or until his or her death, resignation, removal or failure to meet the qualifications set forth herein.

III. MEETINGS

The Chair of the Committee shall, in consultation with other members of the Committee and the appropriate officers of the Company, be responsible for calling meetings of the Committee, establishing the agenda for the meetings and conducting the meetings of the Committee. The Committee shall meet as often as it deems appropriate to perform its duties and responsibilities under this Charter but not less than two times per year.

The Committee shall act only on the affirmative vote of a majority of the members present at a meeting or by unanimous written consent. A majority of the members of the Committee must be present or participating in the meeting in accordance with the Bylaws in order to constitute a quorum at Committee meetings. The Committee will fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Committee. The Committee may, in the discretion of the Chair, invite any trustee, member of management of the Company and such other persons as it seems appropriate to carry out its responsibilities, to attend the Committee's meetings.

The Committee shall keep minutes and other records of its meetings and proceedings.

IV. RESPONSIBILITIES AND DUTIES

The central responsibilities of the Committee are to advise management and the Board on matters of finance and to assist the Board in setting policies governing the issuance by the Company of debt and equity securities and the investment in or acquisition of marketable securities. However, the evaluation and ultimate determination with respect to strategic mergers and acquisitions shall continue to remain within the exclusive purview of the Board. To this end, the Committee's tasks shall include, but are not limited to, the following functions:

1. Advise the Board concerning the investment in or acquisition or disposition of marketable securities.
2. Advise management and the Board with respect to the capital structure of the Company, including the issuance of both debt and equity securities, as well as derivatives used for hedging certain risks.
3. Advise management and the Board with respect to the Company's dividend policy.
4. Advise the Board regarding strategic financial policies, including debt quality, debt rating and leverage ratios.
5. Advise the Board regarding policies and procedures relating to any repurchase by the Company of its equity securities.
6. Perform such further functions as shall from time to time be assigned to the Committee by the Board.

The Committee will conduct an annual self-evaluation of the Committee's performance. The Committee shall review and reassess the adequacy of this Charter annually and recommend any changes to the Board for approval.

V. COMMITTEE STRUCTURE

The Chair of the Committee shall be designated by the Board. The Secretary of the Company shall be the Secretary of the Committee unless the Committee designates otherwise. In the absence of the Chair during any Committee meeting, the Committee may designate a Chair pro tempore.

The Committee may establish subcommittees consisting of one or more members to carry out such duties as the Committee may assign.