EQUITY LIFESTYLE PROPERTIES, INC.
AUDIT COMMITTEE CHARTER

ORGANIZATION

The Audit Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Equity LifeStyle Properties, Inc. (the "Company"). The Committee shall have at least three members, who shall be members of, and appointed by, the Board. The Committee shall be composed solely of "independent" Directors who have no employment or professional relationship with the Company, who are independent of the Company's management and who comply with the requirements for serving on audit committees as set forth in the New York Stock Exchange ("NYSE") Listed Company Manual and the regulations of the Securities and Exchange Commission ("SEC"). A Director appointed to the Committee may not serve on audit committees of more than two additional publicly-listed companies, unless the Board has made an affirmative determination that such Director is able to effectively undertake the responsibilities of serving on the Committee in addition to his or her positions on such other audit committees.

Each member of the Committee shall be financially literate (i.e., able to read and understand financial statements, in general, and the Company's financial statements, in particular, and aware of the functions of auditors for a company) as affirmatively determined by the Board in connection with such member's appointment to the Committee. At least one member of the Committee shall be an "audit committee financial expert," as defined by regulations of the SEC. An audit committee financial expert is a person who has the following attributes:

a) an understanding of accounting principles generally accepted in the United States ("GAAP") and financial statements;
b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can be reasonably expected to be raised by the Company's financial statements, or experience supervising one or more persons engaged in such activities;
d) an understanding of internal accounting controls; and
e) an understanding of audit committee functions.

This charter governs the operations of the Committee. The Committee shall review and reassess this charter at least annually and, as appropriate, obtain Board approval for revisions recommended by the Committee.

In connection with the annual appointment of the members of the Committee, the Board shall also select a member of the Committee to serve as the Committee Chairperson. If the Board shall fail to designate a Chairperson, or should the Chairperson be absent or unavailable, the members of the Committee may designate a chairperson by majority vote of the full Committee membership. A majority of the members of the Committee shall constitute a quorum and the action of a majority of the members present at a meeting at which a quorum is present shall be the action of the

Committee. Action by the Committee may also be taken by unanimous written consent when deemed necessary or desirable by the Committee or its Chairperson. The time and place of meetings of the Committee shall be determined by the members thereof provided that (i) the Committee shall meet as often as it determines is necessary or appropriate, but at least quarterly; and (ii) notice of the time and place of every meeting shall be given in writing or electronically to each member of the Committee, and the independent auditors and the principal internal auditor of the Company. The Committee will report to the Board at all regular meetings of the Board or at such other times as the Committee deems necessary or appropriate. Independent Directors who are not members of the Committee are welcome to attend and participate in the Committee's discussions unless otherwise specified by the Chairperson.

The Committee may create subcommittees to perform particular functions, either generally or in specific instances, which subcommittees may be comprised of one or more members of the Committee. Any subcommittee shall report any action taken by the subcommittee to the full Committee at the Committee's next regularly scheduled meeting.

PURPOSE

The Committee shall provide assistance to the Board in fulfilling its oversight responsibility to the stockholders, potential stockholders, the investment community and others relating to:

- the integrity of the Company's financial statements;
- the Company's compliance with legal and regulatory requirements, and risk assessment;
- the independent auditor's qualifications and independence; and
- the performance of the Company's internal audit function and independent auditors.

In addition, the Committee will prepare an audit committee report as required by SEC rules to be included in the Company's annual proxy statement.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, any counsel and other advisers retained by the Committee, and ordinary administrative expenses of the Committee necessary and appropriate to carry out its duties.

It shall also be the responsibility of the Committee to maintain free and open means of communication among the Board and the Company's external auditors, internal auditors and personnel. Through these lines of communication, the Committee shall monitor any issues or areas that fall within the scope of its duties, purpose or responsibilities that require special attention. The Company's external auditors are ultimately accountable to the Committee and the Board.

DUTIES AND RESPONSIBILITIES

The primary responsibility of the Committee is to oversee, on behalf of the Board, the Company's financial reporting process and report the results of its activities regularly to the Board. While the Committee has the powers and responsibilities set forth in this charter, it is not the duty or responsibility of the Committee to (i) plan or conduct audits, or (ii) determine that the Company's financial statements and disclosures are complete and accurate or are in accordance with GAAP or applicable rules and regulations. Specifically, management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company, and the independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements. While the Committee must review: (i) major issues regarding accounting principles and financial statement presentations, including significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structure, on the financial statements of the Company; and (iv) the type and presentation of information to be included in earnings press releases (paying particular attention to any use of "pro forma," or "adjusted" non-GAAP, information), as well as review of any financial information and earnings guidance provided to analysts and rating agencies, the fundamental responsibility for the Company's financial statements and disclosures rests with management and the independent auditors.

In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and to ensure to the Directors and shareholders that the corporate accounting and reporting practices of the Company are in accordance with all requirements and are of the highest quality. The following shall be the principal duties and responsibilities of the Committee:

A. Financial and Related Reporting

1. Review and discuss earnings press releases, including financial information and earnings guidance.

2. Prior to the filing of the Company's Quarterly Report on Form 10-Q, review and discuss with management and the independent auditors, and approve, the interim financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Form 10-Q. Also, discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards.

3. Prior to the filing of the Company's Annual Report on Form 10-K, review and discuss with management and the independent auditors, and approve, the annual audited financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Form 10-K, including its judgment about the quality, not just the acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements. Also, discuss the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards.

4. On an annual basis, issue a written report to the Board, a copy of which shall be included in the Company's proxy statement related to the annual meeting of stockholders, stating whether the Committee (a) reviewed and discussed the audited financial statements with the Company's management; (b) discussed with the Company's external auditors the matters required to be discussed pursuant to Auditing Standards No. 1301, Communications with Audit Committees; (c) received from the Company's external auditors disclosures regarding such auditors' independence required by Ethics and Independence Rule 3526, Communicating with Audit Committees Concerning Independence, and discussed with such auditors their independence; and (d) recommended to the Board that the audited financial statements of the Company be included in the Annual Report and the Form 10-K; and providing such other information as may be required, from time to time, by the rules and/or regulations of the NYSE, the SEC, the Financial Accounting Standards Board ("FASB"), the Public Company Accounting Oversight Board ("PCAOB") or other similar governing bodies.

B. Controls and Compliance

1. Periodically review with the Company's management, external auditors and internal auditors (a) the adequacy and effectiveness of the Company's system of internal accounting controls, (b) any recommendations of such external and/or internal auditors with respect to any material weaknesses in the Company's system of internal controls, (c) any material matters or problems with respect to accounting, electronic data processing records, procedures or operations of the Company which have not been resolved to such external and/or internal auditors' satisfaction after having been brought to the attention of management and (d) any material matters or problems with respect to the safeguarding of the Company's assets and limitations on authority of the Company's management relating to, among other things, investments, borrowings, and derivative instruments. Such review should also consider the impact of the adequacy and effectiveness of the Company's system of internal accounting controls on the Company's financial reporting on both an annual and quarterly basis.

2. Oversee the Company's risk assessment and risk management, including, but not limited to, (a) guidelines and policies to govern the process by which risk assessment and risk management is undertaken by the Company and its management; (b) the adequacy of the Company's insurance coverage; (c) any uninsured or commercially uninsurable risk; (d) the Company's interest rate risk management; (e) the Company's counter-party and credit

risks; (f) any information technology, artificial intelligence or cyber technology risks relating to the Company; and (g) any human rights and environmental, social and governance risks relating to the Company. Management shall provide periodic reports with respect to these risks.

3. Review with the Company's management and tax advisors, tax compliance, material tax issues and potential disputes.

4. On at least an annual basis, review with the Company's legal counsel, (a) any legal or regulatory matters that could have a significant impact on the Company's financial statements, (b) the Company's compliance with applicable laws and regulations and (c) inquiries received from regulators or governmental agencies.

5. Review the status of significant litigation with the Company's legal counsel and external auditors, if appropriate, and whether reserves, if any, in connection with actual and/or potential litigation are appropriate.

6. Monitor and review the Company's function to ensure compliance with applicable SEC and NYSE rules and regulations relating to, among other things, the Company's corporate accounting and reporting practices, the quality and integrity of the Company's consolidated financial statements, the performance, qualifications and independence of the Company's external auditors and the performance of the Company's internal audit function.

7. Review and, if appropriate, approve each transaction with a related person that must be disclosed by the Company pursuant to Item 404(a) of Regulation S-K of the SEC.

C. Internal Audit

1. To the extent applicable, the Committee shall review the function of the Company's internal audit department, its budget, organization, activities, independence and authority, and its reporting obligations. The Committee shall, on an annual basis, review the Company's internal audit charter, if any, and compliance by the Company's internal audit department with applicable standards. The Committee shall also review the appointment and replacement of the Company's principal internal auditing officer and the coordination of such officer's activities with the Company's independent auditors. The Committee shall meet separately, periodically, with management and with internal auditors or other personnel responsible for the internal audit function. The Committee shall ensure that the Company's principal internal auditing officer has a direct reporting line to and free access for communications with the Chairperson. The Committee shall discuss significant internal audit findings in appropriate detail as well as the status of past audit recommendations.

D. External Audit

1. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors, including resolution of disagreements between management and the independent auditors regarding financial

reporting for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Committee shall meet periodically with independent auditors. The independent auditors must report directly to the Committee. The Committee shall pre-approve all audit and non-audit services provided by the independent auditors and shall not engage the independent auditors to perform the specific non-audit services proscribed by law or regulation. The Committee may delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

2. At least annually, obtain and review a report by the independent auditors describing:

   (i) The independent audit firm's internal quality-control procedures;
   (ii) Any material issues raised by the most recent internal quality-control review, or peer review, of the independent audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent audit firm, and any steps taken to deal with any such issues; and
   (iii) All relationships between the independent auditors and the Company (to assess the auditors' independence).

3. Review and evaluate the qualifications, performance and independence of the external auditors, and ensure that neither the lead partner nor the concurring partner of the external auditors serves, respectively, in that capacity for more than five years (or such other period as may be prescribed by rules and/or regulations of the NYSE, the SEC, the FASB, the PCAOB or other similar governing bodies) and present to the Board its conclusions with respect to the independent auditors, including whether the audit firm itself should be changed periodically.

4. Meet regularly, but in no event less than once every six months, with the Company's external auditors in executive sessions without the Company's management present. Among the items to be discussed at these meetings are the auditor's evaluation of the Company's financial, accounting and internal auditing personnel and the cooperation that the auditors received during the course of the audit, including any audit problems or difficulties, together with the responses of the Company's management thereto, any restrictions on the scope of such external auditors' activities and any significant disagreements with the Company's management. If applicable, such review may also include any accounting adjustments that were noted or proposed by such auditors but were "passed" (including similar adjustments that were passed because individually they were not material), any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement, any "management" or "internal control" letter issued, or proposed to be issued, by such auditors to the Company and all other material written communications between the external auditors and the management of the Company.

5. Review and discuss with the external auditors regarding: (a) whether the Company's audit was selected for inspection by the PCAOB and, if so, the status of the inspection, any related findings related to the Company's audit and the firm's response; (b) whether any matters described in the public portion of a firm's inspection report or issues the PCAOB described in general reports summarizing inspection results across groups of firms involve issues and audit approaches similar to those that arise in the Company's audit, and if so, how the firm is addressing them; and (c) what steps the firm is taking to address issues identified with respect to its system of quality control.

6. Receive regular reports from the independent auditors on critical policies and practices of the Company, and material alternative treatments of financial information within generally accepted accounting principles that have been discussed with management.

E. Other Committee Activities

1. Set clear hiring policies for employees or former employees of the independent auditors.

2. Establish, review and update periodically an orientation and training program for new Committee members.

3. Ensure that minutes of the Committee are kept and retained as records of the Company.

F. COMPLAINT PROCEDURES

1. Oversee receipt, retention and treatment of Complaints (as defined in the Whistleblowing and Whistleblower Policy), and make periodic reports to the Board and committees of the Board as may be appropriate. The Committee shall also perform a periodic review of the Complaint Procedures (as defined in the Whistleblowing and Whistleblower Policy), and propose any changes to the Complaint Procedures as may be appropriate to the Board.

G. PERFORMANCE EVALUATION

1. Produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall be conducted in such manner as the Committee deems appropriate.

COMMITTEE POWERS

In the course of fulfilling its responsibilities and duties, the Committee shall be empowered (a) to initiate, if warranted, an investigation of any special situation, (b) to retain outside legal, accounting or other advisors and consultants without seeking approval from the Board if, in the Committee's judgment, it is appropriate and (c) to delegate to one or more of its members any responsibility or duty of the Committee, which by its nature is not required to be performed by the entire Committee. The Company shall provide appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of compensation to any external auditors employed to audit the Company's consolidated financial statements and any legal, accounting or other advisors and consultants employed by the committee in carrying out its

duties and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

LIMITATIONS ON SCOPE

The Committee members shall serve on the Committee subject to the understanding on their part and the part of the Company's management, external auditors and internal auditors that:

1. The Committee members are not employees or officers of the Company and are not directly involved in the Company's daily operations and they will not serve as members of the Committee on a full-time basis.

2. The Committee members expect the Company's management, external auditors and internal auditors to provide the Committee with prompt and accurate information, so that the Committee can discharge its duties properly.

3. To the extent permitted by law, the Committee shall be entitled to rely on the information and opinions of the persons and entities noted above in carrying out its responsibilities.

The Committee members, in adopting this charter and in agreeing to serve on the Committee, do so in reliance on, among other things, the provisions of the Company's Articles of Amendment and Restatement, as amended ("Charter"), which:

1. Together with the Company's Bylaws and the Committee members' Indemnification Agreements with the Company, provide indemnification for their benefit; and

2. To the fullest extent provided by law, provide that no director shall be liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director.

This charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of applicable laws, regulations and listing requirements, as well as in the context of the Company's Charter and Bylaws, it is not intended to establish by its own force any legally binding obligations.

Approved by the Audit Committee on October 27, 2026

Approved by the Board of Directors on October 27, 2026