

CHARTER OF THE COMPENSATION COMMITTEE OF SAGA COMMUNICATIONS, INC.

(Revised on February 2, 2023)

This charter adopted by the board of directors (the "**Board**") of Saga Communications, Inc. (the "**Company**") governs the operations of the Compensation Committee (the "**Committee**") of the Board.

Purpose

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation.

Membership

The Committee shall consist of two or more directors. Each member of the Committee shall be independent in accordance with the Nasdaq Listing Rules and the Company's independence guidelines for members of the Committee. In determining whether a member is eligible to serve on the Committee, the Board will consider whether the member is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company, to determine whether such affiliation would impair the member's judgment as a Committee member.

Each member of the Committee must also qualify as a "non-employee director" for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

The members of the Committee shall be appointed annually by the Board at its annual meeting, or as necessary to fill vacancies in the interim. The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

No member of the Committee shall accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof. Such compensatory fees shall not include: (1) director's fees received as a member of the Committee, the Board or any other Board committee; or (2) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company or any subsidiary thereof (provided that such compensation is not contingent in any way on continued service).

Duties and Responsibilities

The Committee's primary function shall be to consider and make recommendations to the Board concerning the compensation programs, benefits and awards for all executive officers of the Company. For purposes hereof, an "executive officer" means the Company's president or

any vice president of the Company in charge of a principal business unit, division or function (such as sales, administration or finance) who is authorized to establish policy for their business unit, division or function. Executive officers of the Company's subsidiaries may be deemed executive officers of the Company if they are authorized to establish policy-making functions for the Company.

Furthermore, the Committee shall have the following authority, duties and responsibilities:

1. To review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer ("**CEO**"), evaluate at least annually the CEO's performance in light of those goals and objectives, and recommend the CEO's compensation level to the Board based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee may consider the Company's performance and relative stockholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company's CEO in past years. In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("**Say on Pay Vote**") required by Section 14A of the Exchange Act. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.

2. To review and make recommendations to the Board, in consultation with the CEO, regarding the compensation of all other executive officers of the Company, and other key employees as appropriate. In evaluating and making recommendations regarding executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.

3. To consider and make recommendations to the Board regarding salary structure, officer gradings within such structure and salaries for the Company's executive officers. The CEO may make recommendations to the Committee, and the Committee may consider such recommendations, regarding the Company's compensation and employee benefit plans and practices, including, but not limited to, the Company's executive compensation plans, incentive compensation and any equity-based plans with respect to the Company's executive officers other than the CEO and the Company's director compensation arrangements.

4. To review, administer, interpret, make grants and awards, adopt rules and make recommendations to the Board regarding amendments to the Company's incentive compensation plans, equity-based plans and any other executive compensation programs, including, without limitation, the Second Amended and Restated 2005 Incentive Compensation Plan, the Nonqualified Deferred Compensation Plan, the Employee 401(k) Savings and Investment Plan, and the Endorsement Split Dollar Life Insurance Plan, and such other plans as may be adopted by the Company from time to time. The Committee shall also have the authority to designate the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and making recommendations regarding incentive compensation plans, equity-based plans and other executive compensation programs, including whether to

adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.

5. To consider and make recommendations to the Board concerning bonus awards, prerequisites and other remuneration with respect to executive officers of the Company.

6. To consider and make recommendations to the Board concerning the total compensation package, including the structure, award formulae and calculation and performance targets, for all incentive compensation programs available to executive officers of the Company, taking into account how these compare to peer companies and how they relate to the Company's performance when compared to such peer companies.

7. To administer the Chief Executive Officer Annual Incentive Plan and, in connection therewith, among other things, to review annually and approve corporate goals and objectives relevant to the bonus of the Company's CEO, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's bonus based on this evaluation.

8. To review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

9. To review and recommend, for independent directors' approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

10. To review and recommend, for the Board's approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for executive officers other than the CEO, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

11. To review the Company's compensation programs annually to ensure the attraction and retention of qualified executive officers, motivate executive officers to achieve the Company's business objectives, and to align the interests of key executive officers with the long-term interests of Company shareholders.

12. To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary based on such review and such other factors as the Committee deems appropriate and in the best interests of the Company. The Committee shall determine any long-term incentive compensation component of director compensation by considering the Company's performance, the value of similar incentive awards to directors at comparable companies, the awards given to directors in

past years and such other factors as the Committee deems appropriate and in the best interests of the Company.

13. To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

14. To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

15. To consider the results of shareholder advisory votes on executive compensation matters and make recommendations, if any, to the Company's executive compensation policies, practices and plans that may be warranted as a result of any such votes, to the full Board of Directors.

16. To fulfill any other responsibilities that may be assigned from time to time by the Board.

All Committee recommendations to the Board are non-binding and shall be subject to the approval of the Board in the exercise of the Board's sole discretion and judgment.

Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The compensation consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Company's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the factors

specified in Nasdaq Listing Rule 5605(d)(3)(D) (or any successor rule thereto). The Committee may retain, or receive advice from, any compensation advisor the Committee prefers, including advisors that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

Structure and Operations

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least two times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

Delegation of Authority

Except to the extent prohibited by Nasdaq Listing Rules and applicable state law, the Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee, in its sole discretion, may deem appropriate and in the best interests of the Company.

Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

Meetings and Procedures

The Committee may adopt its own rules of procedure, not inconsistent with (a) any provision of this Charter, (b) any provision of the Company's certificate of incorporation or bylaws, or (c) the laws of the State of Florida. Meetings of the Committee shall be subject to the procedural rules of the Committee, including as to conducting meetings in person or by telephone or other similar communications equipment, action without meetings, notice, waiver of notice, and quorum and voting requirements. In the absence of an applicable procedure, and as necessary, the Committee shall follow the procedural rules that govern meetings of the Board as set forth in the Company's bylaws.

A majority of the members of the Committee shall constitute a quorum for the transaction of business. Unless the Committee by resolution determines otherwise, any action taken by the Committee may be taken without a meeting if all of the members of the Committee consent in writing and the writings are filed with the minutes of the proceedings of the Committee. Members of the Committee may participate in a meeting using conference telephone or similar communications equipment, as long as all members of the Committee participating in such meetings can hear one another, and such participation shall constitute presence at such meeting.

The Committee will keep adequate minutes of all the Committee proceedings.