

CATCHMARK TIMBER TRUST, INC.

AMENDED AND RESTATED COMPENSATION COMMITTEE CHARTER

Adopted as of November 12, 2014

COMMITTEE COMPOSITION AND PURPOSE

The Compensation Committee (the "Committee") of the board of directors (the "Board") of CatchMark Timber Trust, Inc. (the "Company") shall consist of at least three directors, each of whom shall be an independent director. The members of the Committee shall meet the independence requirements of the Rules of the New York Stock Exchange. At least two members of the Committee also shall qualify as "outside" directors within the meaning of Internal Revenue Code Section 162(m) and as "non-employee" directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The Board shall designate a member of the Committee to be the Chairman of the Committee.

The purpose of the Committee shall be to assist the Board in the discharge of its responsibilities with respect to the compensation of the Company's chief executive officer (the "CEO"), the other executive officers (collectively, the "Executive Officers") and the members of the Board and the administration of the Company's compensation plans, programs and policies.

COMMITTEE RESPONSIBILITIES AND AUTHORITY

1. The Committee shall review and approve on an annual basis the corporate goals and objectives with respect to compensation for the CEO. The committee shall evaluate at least once a year the CEO's performance in light of these established goals and objectives and, based upon these evaluations, shall set the CEO's annual compensation, including salary, bonus, incentive and equity compensation. 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 shall not be present during any Committee or Board deliberations or voting with respect to his or her compensation.

2. The Committee shall review and approve on an annual basis the evaluation process and compensation structure for the CEO. The Committee shall evaluate the performance of the Executive Officers and shall approve the annual compensation, including salary, bonus, incentive and equity compensation, for the Executive Officers. In reviewing and approving incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote. The Committee shall also provide oversight of management's decisions concerning the performance and compensation of other officers of the Company.

3. The Committee shall review the Company's Amended and Restated 2005 Long-Term Incentive Plan, as amended from time, and any other incentive-compensation plans and equity-based plans of the Company and recommend changes in such plans to the Board as needed. The committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.

4. The Committee shall review the Board's policies for director compensation and stock ownership, and shall make recommendations to the Board, on an annual basis, regarding director compensation and benefits. In discharging this responsibility, the Committee will periodically benchmark the compensation of directors at comparable companies.

5. The Company shall receive periodic reports on the Company's compensation programs as they affect all employees.

6. The Committee shall review and discuss the Compensation Discussion and Analysis (the "CD&A") required to be included in the Company's proxy statement and Annual Report on Form 10-K with management, and, based on such review and discussion, determine whether to recommend to the Board that the CD&A be so included. The Committee shall produce the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the U.S. Securities and Exchange Commission.

7. The Committee shall annually review and assess the risks associated with the Company's incentive compensation arrangements, including a consideration of the counterbalance of risk-taking incentives and risk-mitigating factors in the Company's practices and policies, to confirm that they do not encourage unnecessary risk-taking.

8. The Committee shall determine whether the work of any compensation consultant who had any role in determining or recommending the amount or form of executive or director compensation raised any conflict of interest, giving consideration to the Committee adviser independence factors identified below.

9. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

COMPENSATION COMMITTEE ADVISERS

1. The Committee shall have authority to retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee.

2. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the committee.

3. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee (other than in-house legal counsel) only after taking into consideration, all factors relevant to that person's independence from management, including the following:

(a) The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;

(b) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;

(c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;

(d) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;

(e) Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and

(f) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an Executive Officer.

COMMITTEE MEETINGS

The Committee shall meet as often as its members deem necessary to perform the Committee's responsibilities, but no less frequently than two times per year and such meetings may be by telephone or video conference. The Committee shall keep minutes of each of these meetings and may take action by written consent.

The Committee shall report its actions and any recommendations to the Board at all regular meetings of the Board or at such other times as the Committee deems necessary and appropriate.

OTHER ACTIVITIES

The Committee shall conduct and present to the Board an annual performance evaluation of the Committee.

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

The Committee shall perform any other activities consistent with this Charter and the Company's Charter and Bylaws, as the Committee or the Board deems appropriate.