

HIGHWOODS PROPERTIES, INC.
COMPENSATION AND GOVERNANCE COMMITTEE CHARTER

(Effective as of January 29, 2020)

Purposes

The Compensation and Governance Committee (the “Committee”) is intended to assist the Board of Directors of Highwoods Properties, Inc. (the “Company”) in fulfilling its oversight responsibilities under applicable law, rules, regulations and the listing standards of the New York Stock Exchange (“NYSE”). The Committee shall have three primary responsibilities under a delegation of authority from the Board.

First, the Committee shall be responsible for identifying individuals qualified to serve on the Board and to recommend director nominees for selection by the full Board or shareholders of the Company in accordance with the Company’s articles of incorporation and bylaws and applicable law, rules, regulations and NYSE listing standards.

Second, the Committee shall be responsible for evaluating the Company’s corporate governance policies, developing for adoption by the Board a set of formal, written guidelines for corporate governance and periodically re-evaluating such policies and guidelines for the purpose of suggesting improvements to them if appropriate.

Third, the Committee shall be responsible for reviewing and making decisions with respect to salaries, wages, bonuses, equity incentive awards and other benefits for executive officers of the Company.

Committee Membership

The members of the Committee shall meet the independence requirements of the NYSE. At least two of the directors appointed to serve on the Committee shall be “nonemployee directors” (within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) and “outside directors” (within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations thereunder).

The members of the Committee shall be appointed by the Board on the recommendation of the Committee. Committee members may be replaced by the Board. The Chair of the Committee shall be designated by the Board. In the absence of the Chair, the members of the Committee may designate a Chair by majority vote. The Committee may form and delegate authority to subcommittees of one or more members when appropriate.

Meetings

The Committee shall meet as often as it deems necessary is appropriate to carry out its responsibilities under this Charter. The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Minutes shall be kept of each meeting of the Committee and the Chief Executive Officer shall be the management liaison officer to the Committee.

Committee Authority and Responsibilities

Board Governance

The Committee shall periodically review and recommend changes in the size, composition and structure of the Board. The Committee is responsible for identifying and evaluating a diverse pool of candidates qualified to serve on the Board and recommending director nominees for selection by the full Board. At least annually, the Committee shall review with the Board the appropriate skills and characteristics required of Board members. The full Board shall remain responsible for selecting nominees and recommending them for election by the shareholders. The Committee is responsible for developing and implementing the screening process necessary to identify qualified candidates. As a part of its screening process, the Committee shall:

- (1) evaluate a candidate's independence from the Company's management and other principal service providers, and the effect of any relationships that might impair independence, e.g., business, financial or family relationships with the Company's management or other service providers; and
- (2) consider candidates proposed by the Chief Executive Officer, by any director or by any shareholder, in accordance with procedures established by the Committee from time to time.

The Committee may determine, from time to time, the advisability of retaining a search firm or consultant to assist in the identification and evaluation of candidates for membership on the Board. The Committee has the sole authority to retain, at the Company's expense, and terminate any such search firm or consultant, including sole authority to approve the fees to be paid to such firm or consultant and all other retention terms.

On an annual basis, the Committee shall evaluate the membership of the committees of the Board. The Committee shall provide to the full Board the results of its evaluation and shall recommend committee membership during the upcoming year, for consideration by the Board in connection with the annual committee appointment process. In making its recommendations of committee membership, the Committee shall consider candidates proposed by the Chief Executive Officer. In the event of a vacancy on any of the committees of the Board, the Committee shall provide its recommendation regarding a replacement committee member to the full Board.

The Committee shall consider any offer to resign from a member of the Board and, after considering any factors or other information as the Committee considers appropriate and relevant, recommend to the Board the action to be taken on the tendered resignation.

The Committee is also responsible for evaluating, formulating and recommending to the full Board corporate governance policies designed to improve the Board's performance in its oversight function. The Committee shall evaluate the corporate governance procedures with the specific goal of improving such procedures where possible and developing a set of formal, written guidelines for corporate governance which shall be presented to the full Board for consideration and adoption.

The Committee shall, from time to time, review the governance structures and procedures of the Company and suggest improvements thereto to the full Board. Such improvements, if adopted by the full Board, shall be incorporated into the written guidelines.

The Committee shall oversee the annual evaluation of the Board and the committees of the Board, including the individual members of the Board and the committees (including a self-evaluation of the Committee). Additionally, the Committee shall oversee the evaluation of the Company's executive officers.

The Committee shall make an annual report to the Board on succession planning. The Committee shall review and discuss with the Chief Executive Officer corporate succession plans for the Chief Executive Officer and other executive officers, along with a review of any development plans recommended for such individuals.

The Committee shall review any transactions or arrangements that involve potential conflicts of interest involving executive officers, directors and their immediate family members, including any transactions or arrangements requiring disclosure under Item 404(a) of Regulation S-K.

Compensation

The Committee is authorized to fix the compensation of executive officers of the Company, establish and administer the annual incentive plan or plans applicable to executive officers of the Company and administer the equity incentive plans of the Company. To that end, the Committee shall have and may exercise all the powers and authority of the Board, subject to applicable law, rules, regulations and NYSE listing standards.

In performing this function, it shall be the objective of the Committee to: (i) encourage the achievement of the Company's long-range objectives by providing compensation that directly relates to the performance of the individual and the achievement of internal strategic objectives; (ii) establish compensation policies and guidelines that will attract and retain qualified personnel through an overall level of compensation opportunity that is competitive within the Company's industry; (iii) discourage unnecessary and excessive risk taking; and (iv) promote a direct relationship between compensation and the Company's performance by facilitating executive officer stock ownership.

Subject to applicable law, rules, regulations and NYSE listing standards, the Committee may delegate to one or more officers of the Company the power to (i) designate the officers and employees of the Company or any of its subsidiaries who will receive awards under the Company's equity incentive plans and (ii) determine the number of awards to be received by such persons under such plans. Such delegation must be made by a resolution that specifies the total number of awards that may be granted under the delegated authority, and no officer may be delegated the power to designate himself or herself as a recipient of any such awards.

The Committee shall:

- (1) Periodically review and approve the Company's compensation philosophy and the adequacy of compensation plans and programs for executive officers and other employees.
- (2) Annually review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer.
- (3) Annually evaluate the performance of the Chief Executive Officer in light of the corporate goals and objectives approved and approve base salary and incentive bonus levels of the Chief Executive Officer.
- (4) Annually review and approve base salary and incentive bonus levels of the other executive officers of the Company, as such are recommended to the Committee by the Chief Executive Officer.
- (5) Annually establish performance goals and targets under and administer the annual incentive plan or plans applicable to executive officers of the Company.
- (6) Administer the equity incentive plans of the Company, as well as any other stock option, stock purchase, incentive or other benefit plans of the Company, fulfilling such duties and responsibilities as are set forth in such plans.
- (7) Review and approve severance arrangements or plans for the Chief Executive Officer and other executive officers of the Company, including change-in-control and similar provisions.
- (8) Review periodically and advise the Board concerning both regional and industrywide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's compensation programs for the Chief Executive Officer, other executive officers and directors relative to comparable companies.
- (9) Review and discuss with management the disclosures in the Company's "Compensation Discussion and Analysis," and recommend to the Board whether

such disclosures should be included in the Company's proxy statement for the Annual Meeting of Shareholders, and review and discuss with management any other disclosures regarding executive compensation to be included in the Company's public filings or shareholder reports.

- (10) Review and assess potential risk to the Company from its compensation program and policies, including incentive and commission plans at and below the executive level.
- (11) Evaluate and approve compensation plans, policies and procedures for non-employee directors of the Company.
- (12) Determine director and officer stock ownership guidelines and monitoring compliance with such guidelines.
- (13) Oversee the Company's submissions to shareholders on executive compensation matters, including shareholder advisory votes on executive compensation and the frequency of such votes, incentive and other executive compensation plans, and amendments to such plans (to the extent required under NYSE listing standards) and engagement with proxy advisory firms and other shareholder groups on executive compensation matters.

The Committee may, in its sole discretion, retain and terminate (or obtain the advice of) a compensation consultant, independent legal counsel or other adviser to assist in the evaluation of director, Chief Executive Officer or other executive officer compensation. 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. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such compensation consultant, independent legal counsel or any other adviser retained by the Committee. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to the adviser's independence from management, including the factors specified in Section 303A.05(c) of the NYSE Listed Company Manual.

Other Responsibilities

The Committee shall:

- (1) Make regular reports to the Board concerning the activities of the Committee.
- (2) Review and reassess on an annual basis the adequacy of this Charter and recommend any proposed changes to the Board for approval.

- (3) Perform an annual performance evaluation of the Committee, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedure or policies governing the Committee.
- (4) Oversee compliance with the listing standards of the NYSE.
- (5) Carry out such other duties or responsibilities consistent with this Charter, the Company's bylaws and governing law as the Board may delegate to the Committee.

Each member of the Committee shall, in the performance of such member's duties, be fully protected in relying in good faith upon the records of the Company or upon information, opinions, reports or statements presented by any of the Company's officers or employees, or committees of the Board or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence, subject to applicable law, rules, regulations and NYSE listing standards.