

**CHARTER OF THE  
COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS OF DOUGLAS EMMETT, INC.  
Amended and Restated on March 2, 2017**

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**PURPOSE**

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Douglas Emmett, Inc. (the “**Company**”) defines and articulates the Company’s overall compensation philosophy and oversees the Company’s compensation and employee benefit plans and practices, including its executive compensation plans and its incentive-compensation and equity-based plans.

**COMPOSITION**

The Committee must consist of at least three members, with the exact number of members to be determined by the Board from time to time. Each member of the Committee must be (i) a director of the Company; (ii) qualified to serve under all applicable requirements of the New York Stock Exchange (the “**NYSE**”); (iii) a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended; and (iv) an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986. The members of the Committee will be appointed by the Board based upon recommendations of the Company’s Nominating and Corporate Governance Committee and will continue to serve until their successors are elected and qualified or until their earlier resignation or removal. The Board may remove any member of the Committee at any time, with or without cause. The Committee’s chairperson will be designated by the Board or, if it does not do so, the Committee members will elect a chairperson.

**DUTIES AND RESPONSIBILITIES**

In addition to any other duties or responsibilities as may be assigned by the Board or in any executive compensation plan or arrangement, the Committee will have the following duties and responsibilities:

1. **Compensation of Chief Executive Officer and Chief Operating Officer.** At least annually, the Committee will (i) review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the Chief Operating Officer; (ii) evaluate the performance of the Chief Executive Officer and the Chief Operating Officer in light of those goals and objectives and the goals and objectives of the Company’s executive compensation plans; and (iii) determine and approve the Chief Executive Officer’s and Chief Operating Officer’s compensation, including salary, bonus, incentive and equity compensation and perquisites and other personal benefits. The Committee will consider all factors it deems relevant in determining the compensation for the Chief Executive Officer and the Chief Operating Officer, including, in the case of long-term incentive compensation, the Company’s performance and relative stockholder return, the value of similar awards to comparable officers of comparable companies, and the

awards given to the Chief Executive Officer and Chief Operating Officer in past years. In determining the compensation for the Chief Executive Officer and the Chief Operating Officer, the Compensation Committee will meet outside the presence of any executive officer.

2. **Compensation of Other Executive Officers.** At least annually, the Committee will (i) review the performance of the other executive officers of the Company and (ii) approve the compensation of the other executive officers. In making such decisions, the Committee will consult with the Chief Executive Officer and other officers. The Committee will consider all factors it deems relevant in recommending the compensation for the other executive officers, including, in the case of long-term incentive compensation, the Company's performance and relative stockholder return, the value of similar awards to executives of comparable companies, and the awards given to the other executives in past years.
3. **Compensation Plans.** At least annually, the Committee will (i) review the Company's executive compensation plans, general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans and (ii) if appropriate, recommend to the Board for approval the amendment of existing compensation plans or the adoption of new compensation plans. In particular, the Committee will recommend to the Board for approval any equity compensation plans, including those to be submitted for stockholder approval under the NYSE listing standards. (For these purposes, the plans will include any executive compensation plan of any subsidiary of the Company.)
4. **Equity Incentives.** The Committee will approve the grants of stock options and other equity incentives to employees (under the Company's option plans or otherwise).
5. **Compensation Agreements.** The Committee will review and approve any employment, change in control, severance or termination agreement or arrangement to be made with any executive officer of the Company.
6. **Perquisites and Benefits.** The Committee will review perquisites or other personal benefits of the Company's executive officers and Board members and recommend any changes to the Board for approval.
7. **General Policies.** The Committee will review and oversee the Company's policies relating to the compensation of, and other matters relating to, its employees generally.
8. **Committee Report.** The Committee will review and discuss with management the Company's Compensation Discussion and Analysis and produce a Committee report that recommends to the Board that the Compensation Discussion and Analysis be included in the Company's annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission.
9. **Annual Self Evaluation.** At least annually, the Committee will review its performance by participating in the process of soliciting and reviewing with the Board self-evaluations from the members of the Committee.

The Committee will also have the authority necessary to carry out its duties and responsibilities as set forth in this Charter and to take any action reasonably related to those duties and responsibilities, subject to any restrictions set forth in the Company's certificate of incorporation or bylaws and any applicable law.

## MEETINGS AND PROCEDURES

In carrying out its duties and responsibilities, the Committee's policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions.

1. **Meetings**. The Committee will meet as often as necessary to carry out its duties and responsibilities and may act by written consent.
2. **Vote; Quorum; Subcommittees**. The Committee will be governed by majority vote of the members present at a meeting so long as a majority of the members are present in person, by telephone or by other means by which participants can hear each other. The Committee may form subcommittees and delegate to those subcommittees such power and authority as it deems appropriate, so long as such subcommittees comply with the requirements set forth in the rules of the NYSE and the delegation is not prohibited by any applicable law, regulation or listing standard.
3. **Minutes**. The Committee will maintain minutes and other records of its meetings and will report regularly to the Board on its activities, as appropriate.
4. **Investigations and Studies**. The Committee may invite others (including members of management and other members of the Board) to attend all or portions of its meetings and/or provide necessary information. The Committee may conduct or authorize investigations into or studies of matters within its scope of responsibilities.
5. **Outside Advisers**. The Committee has the authority, at Company expense, to obtain advice and seek assistance from internal and external legal, accounting and other advisors and to retain and terminate such advisors on such terms, including compensation, as the Committee may determine. In particular, the Committee:
  - may in its sole discretion retain and terminate any compensation advisers, compensation consultants, or independent legal counsel and other advisers retained to provide advice relating to compensation ("**Compensation Advisers**") as the Committee deems necessary to assist in carrying out its responsibilities; and
  - shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Advisers retained by the Committee, with the reasonable compensation of such Compensation Advisers being borne by the Company.

The Committee may select or receive advice from a Compensation Adviser, including one that is not independent, only after taking into consideration all factors relevant to that person's independence from management, including the following:

- The Compensation Adviser's or the Compensation Adviser's firm's provision of other services to the Company;
- Any business or personal relationships between the Compensation Adviser and members of the Committee;
- Any business or personal relationships between the Company's executive officers and the Compensation Adviser or the Compensation Adviser's firm;
- The Compensation Adviser's ownership of the Company's stock;
- The amount of fees received from the Company by the Compensation Adviser's firm, as a proportion of the firm's revenue; and
- Conflict of interest policies and procedures of the Compensation Adviser's firm.

The Committee shall not be required to undertake an "independence" analysis for in-house legal counsel and for consultants, counsel or other advisers whose role is limited to (i) consulting on any broad-based employee benefit plans that do not discriminate in scope, terms or operation in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or (ii) providing advice that either is not customized for the Company or that is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice.