

## **COMPENSATION POLICY COMMITTEE CHARTER**

### **I. Membership**

The Compensation Policy Committee (the “Committee”) of the Board of Directors (the “Board”) of Host Hotels & Resorts, Inc. (the “Company”) shall consist of at least three members of the Board, as determined by the Board, each of whom (a) satisfies the independence requirements of the New York Stock Exchange, (b) has experience that would be helpful in addressing the matters delegated to the Committee and (c) meets any other legal requirements relevant to the proper administration of the Company’s executive compensation program, including requirements under the federal securities laws and the Internal Revenue Code of 1986, as amended. In determining “independence,” the Board shall consider, in accordance with applicable rules and regulations, the employment, business, family and other relationships of the members of the Committee.

The members of the Committee, including the chair of the Committee (the “Chair”), shall be appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any member of the Committee may resign at any time by giving written notice of his or her resignation to the Chair.

### **II. Purpose**

The purpose of the Committee shall be to discharge the responsibilities of the Board relating to compensation of the Company’s officers and directors; to oversee and advise the Board on the adoption of policies that govern the Company’s annual compensation and stock ownership plans; and to produce the annual report on executive compensation for inclusion in the Company’s annual proxy statement or annual report on Form 10-K, as applicable.

In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s bylaws (the “Bylaws”). The powers and responsibilities delegated by the Board to the Committee in this charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

### **III. Duties and Responsibilities**

The Committee’s duties and direct responsibilities shall be to:

- a. Provide ongoing oversight of the compensation policies and plans for all employees of the Company. The Committee shall review annually the Company’s compensation strategy to ensure that it is aligned with stockholder interests, supports the Company’s business and strategic objectives and provides

appropriate rewards and incentives without excessive risk taking to attract, retain and motivate employees to perform in the best interests of the Company and its stockholders.

- b. Review and approve Company goals and objectives relevant to the compensation of the Chief Executive Officer of the Company (“CEO”), evaluate the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation, consistent with the Company’s compensation philosophy. In determining the long-term incentive component of the CEO compensation, the Committee will consider the Company’s performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.
- c. Review and approve Company goals and objectives relevant to the compensation of each of the other executive officers as defined under Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended, evaluate such officer’s performance in light of those goals and objectives, and determine and approve his or her compensation level based on this evaluation, consistent with the Company’s compensation philosophy.
- d. Approve the salary, bonus and other compensation of all other employees above the level of vice president or who are eligible to receive total annual target compensation in excess of \$500,000, taking into account any recommendations of the CEO.
- e. Make recommendations to the Board with respect to the Company’s incentive-compensation plans and equity-based plans. The Company shall endeavor to use stock-based compensation to align the interests of employees and directors to those of the Company’s stockholders.
- f. Review and advise the Company on the process used for gathering information on the compensation paid by other similar businesses for positions involving similar duties and responsibilities as those at the Company.
- g. Periodically review the Company’s overall compensation structure and practices, including its defined contribution plan and other savings plans, appoint the members of the investment committee to serve as the fiduciary of the defined contribution plan and monitor such committee’s performance.
- h. Perform the administrative functions assigned to it under the Company’s comprehensive stock plans and by the Board.
- i. Review and discuss with the Board and senior officers plans for officer development and succession plans relating to the CEO and other members of senior management.

- j. Review periodic reports from management on matters relating to the Company's demographics, personnel appointments and practices.
- k. Prepare, or be responsible for the preparation of, a report on executive compensation for inclusion in the Company's annual proxy statement or annual report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
- l. Review and assess the adequacy of this charter annually and recommend any proposed changes to the Board for its consideration.
- m. Annually review its own performance in coordination with the Nominating and Corporate Governance Committee.

#### **IV. Outside Advisors**

The Committee shall have the sole authority to select, retain and terminate any compensation consultant used to assist in the evaluation of the compensation of the CEO or any executive officers. This includes the sole authority to approve the consultant's fees and other terms related to its retention. The Committee shall approve the scope, terms and fees of any services that the consultant may provide to the Company. All such services shall be subject to Committee oversight. Requests for services shall be submitted to the Committee for consideration at its next Committee meeting; or in those instances in which it is not practicable or desirable for the Company to wait until the next meeting, to the Chair.

The Committee may also select, retain and terminate any counsel, experts or other advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Committee may select or receive advice from any compensation consultant, legal counsel, expert or other advisor it prefers, including those that are not independent. However, the Committee may select a compensation consultant, legal counsel, expert or other advisor only after taking into consideration all factors relevant to such firm's or person's independence from management in accordance with the standards of the New York Stock Exchange.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any outside advisors employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

## **V. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agenda for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are consistent with any provisions of the Bylaws that are applicable to committees of the Board.

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's charter, the Bylaws, the Company's Corporate Governance Guidelines and the applicable laws and rules of markets in which the Company's securities then trade.

The Committee shall meet on a regularly scheduled basis at least three times per year and more frequently as the Committee deems necessary or desirable.

The Chair shall report to the Board regarding the activities of the Committee at the next regularly scheduled meeting following meetings of the Committee, including any recommendations to the Board.