



## **Compensation Committee Charter**

### **Purpose**

The Compensation Committee (the "Committee") is appointed by the Board of Directors (the "Board") of SL Green Realty Corp. (the "Company"). Its primary functions are to:

- Determine how the Company's chief executive officer ("CEO") should be compensated;
- Oversee the Company's compensation and employee benefit plans and practices, including its executive compensation plans and its incentive-compensation and equity-based plans (collectively, the "Plans");
- Set policies, and review CEO recommendations, regarding compensation of the Company's senior executives (other than its CEO); and
- Review and discuss with management the Company's compensation discussion and analysis ("CD&A") to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC"), and, based upon such review and discussion, produce the Committee's report on executive compensation required to be included in the Company's proxy statement for its annual meeting.

### **Organization**

- The Committee will consist of no fewer than three members, each of whom must meet the independence requirements set forth, from time to time, in the listing standards of the New York Stock Exchange ("NYSE") and any other applicable laws, rules or regulations, including, without limitation, any rules promulgated by the SEC, subject to any applicable exceptions contained therein.
- The members of the Committee will be appointed, removed and replaced by, and in the sole discretion of, the Board.
- The Board will designate a member of the Committee to be the chairman of the Committee; provided that if the Board does not so designate a chairman, the members of the Committee, by a majority vote, may designate a chairman.
- The Committee may create its own rules of procedure, including rules regarding notice of meetings, quorum and voting. Any such rules will be consistent with the Articles of Incorporation, as amended (the "Charter"), and Bylaws, as amended (the "Bylaws"), of the Company and with this charter.
- The Committee may create subcommittees to perform particular functions, either generally or in specific instances, and such subcommittees shall be comprised of members who meet the independence requirements set forth above and shall have published charters.
- Minutes will be kept with regard to each meeting of the Committee, which will record all actions taken by the Committee. The minutes will be maintained with the books and records of the Company. Copies of the minutes of each meeting of the Committee will be sent promptly after the meeting to all members of the Board.
- The Committee will report to the Board at all regular meetings of the Board or at such other times as the Committee deems necessary or appropriate.

- The Committee shall meet in person, telephonically or by other electronic means at least twice a year at a time and place (if any) determined by the Committee chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its chairman to carry out its duties and responsibilities.
- The Committee may request members of management or others to attend meetings and provide pertinent information as necessary.

### **Responsibilities and Powers**

In order to carry out the purposes described above, the Committee will:

- Determine the corporate goals and objectives the achievement of which will affect the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation based on this evaluation. In connection with the foregoing, consider, among other things, the Company's performance, the return to its stockholders relative to the returns to stockholders of comparable companies, the compensation of chief executive officers at comparable companies, the CEO's compensation in past years and such other factors as the Committee deems relevant.
- Review the recommendations of the CEO with regard to the compensation of the officers of the Company (other than the CEO) and with regard to other highly paid employees of the Company and its subsidiaries and, based on that review, recommend any changes it deems advisable or advise the Board that it has approved the recommendations of the CEO. In connection with the foregoing, consider each individual officer's or employee's performance, the Company's performance, the return to its stockholders relative to the returns to stockholders of comparable companies, the compensation of similarly-situated officers and employees at comparable companies, the compensation of such officers and employees in past years and such other factors as the Committee deems relevant.
- In consultation with the CEO, establish the Company's general compensation philosophy, and oversee the development and implementation of employee compensation programs.
- Review and make recommendations to the Board, for the Board's approval, regarding compensation to be paid to directors who are not employees of the Company for serving on the Board and on Board committees. The Committee will consider the factors set forth in the Company's Governance Principles related to director compensation in making its recommendations.
- Make recommendations to the Board with respect to Plans that will apply to senior executives and other key employees of the Company, oversee the activities of the individuals and committees responsible for administering these Plans, and discharge any responsibilities imposed on the Committee by any of these Plans.
- Review all equity-based plans of the Company, including those to be submitted for stockholder approval under the NYSE listing standards, and, in the case of equity-based plans that are exempt from such stockholder approval requirement, in the Committee's sole discretion, approve such plans.
- Review and discuss with management the Company's CD&A, and based on that review and discussion, produce an annual report of the Compensation Committee on Executive Compensation for inclusion in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.
- Consider the results of the most recent stockholder advisory vote on executive compensation as required by Section 14A of the Securities and Exchange Act of 1934 and, to the extent the

Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.

- Review and approve, to the extent it deems necessary or as required by applicable law, the terms of any compensation “clawback” or similar policy or agreement between the Company and its executive officers or other employees for recovering incentive-based compensation.
- Conduct and provide to the Board an annual evaluation of its own performance.
- Conduct and provide to the Board an annual review of this charter and recommend to the Board any changes the Committee deems appropriate.
- Prepare a summary of the actions taken at each Committee meeting and present such summary to the Board at the next Board meeting.
- Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities. Any performance evaluation conducted by the Committee shall be performed in such manner as the Committee deems appropriate. Any report to the Board may take the form of an oral report by any designated member of the Committee. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee provided that a charter is adopted for such subcommittee.

#### **Resources and Authority of the Committee**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the following:

- The Committee may, in its sole discretion, acting through the chairman, 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.
- The Company must 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.
- The Committee may select or obtain advice from a compensation consultant, legal counsel or other adviser to the Committee (other than (1) in-house legal counsel or (2) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: (i) consulting on any broad-based plan that does 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 information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, legal counsel or other adviser and about which the compensation consultant, legal counsel or other adviser does not provide advice) only after taking into consideration, all factors relevant to that person's independence from management, including the following:
  - the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;

- 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;
- 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;
- any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.