

**REALOGY HOLDINGS CORP.**

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS**

**As Amended on January 24, 2018**

**I. Purpose of the Compensation Committee**

The Compensation Committee, which is a Committee of the Board of Directors (the “Board”) of Realogy Holdings Corp. (the “Company”), shall assist the Board in fulfilling its responsibility to:

(A) oversee management compensation policies and practices of the Company and its subsidiaries, including its direct wholly owned subsidiary, Realogy Intermediate Holdings LLC (“Intermediate”), and Intermediate’s direct wholly owned subsidiary, Realogy Group LLC (“Group”), including, without limitation, (1) determining and approving the compensation of the Chief Executive Officer (the “CEO”) and the other executive officers of the Company and Group (collectively, the “Senior Management Group”), (2) reviewing and approving management incentive policies and programs and exercising any applicable rule making authority or discretion in the administration of such programs, (3) reviewing and approving equity compensation programs for employees, and exercising any applicable rule making authority or discretion in the administration of such programs, and (4) reviewing and approving any share ownership and clawback policies applicable to the Senior Management Group or other employees;

(B) review and make recommendations to the Nominating and Corporate Governance Committee with respect to the compensation of and reimbursement and share ownership policies for members of the Board of the Company and members of the Boards of Managers of Intermediate and Group;

(C) provide oversight concerning selection of executive officers, expense accounts and severance plans and policies of the Company, Intermediate and Group ;

(D) review, assess and make recommendations to the Board of the Company as appropriate on the Company’s talent development and succession planning, with an emphasis on the performance and succession at the highest levels of management, it being understood that evaluation of the CEO’s performance and succession planning with respect to the CEO shall be responsibilities of the Board;

(E) 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 (the “SEC”); and

(F) prepare the Compensation Committee Report as required by the rules of the SEC, provide regular reports to the Board, and take such other actions as are necessary and consistent with the governing law and the organizational documents of the Company.

In discharging its role, the Compensation Committee is empowered to inquire into any matter that it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company and its subsidiaries.

## **II. Composition of the Compensation Committee**

The Compensation Committee shall consist of not fewer than two directors, as determined from time to time by the Board. Each member of the Compensation Committee shall be qualified to serve on the Compensation Committee pursuant to the requirements of the New York Stock Exchange (the “NYSE”), and any additional requirements that the Board deems appropriate. Each member of the Compensation Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended. In addition, for so long as remuneration subject to Section 162(m) of the Code pursuant to a contract, award, plan or other compensatory agreement or arrangement may be eligible for transition relief under the Tax Cuts and Jobs Act and to the extent the Company is subject to Section 162(m) of the Internal Revenue Code of 1986, as amended, or other applicable law, rule or regulation, members of the Compensation Committee shall also qualify as “outside directors” within the meaning of Section 162(m).

Compensation Committee members shall serve for such term or terms as the Board may determine. The Board may appoint a Chair of the Compensation Committee, provided that if the Board does not so designate a chair, the members of the Compensation Committee, by a majority vote, may designate a chair. The Compensation Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Compensation Committee may deem appropriate; *provided, however*, that (i) no subcommittee shall consist of fewer than two members, (ii) the subcommittees are composed entirely of directors satisfying the foregoing independence standards and (iii) the Compensation Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or NYSE listing standard to be exercised by the Compensation Committee as a whole.

Committee members will be appointed by the Board. Any vacancy on the Compensation Committee shall be filled by majority vote of the Board. No member of the Compensation Committee shall be removed except by majority vote of the Board.

### **III. Meetings of the Compensation Committee**

The Compensation Committee will meet with such frequency, but not less frequently than twice per year, and at such times as its Chair, or a majority of the Compensation Committee, determines to be necessary or appropriate to carry out its duties hereunder, or as may otherwise be required by applicable law or regulatory authority. Reports of meetings of the Compensation Committee shall be made to the Board at its next regularly scheduled meeting following the Compensation Committee meeting accompanied by any recommendations to the Board approved by the Compensation Committee.

The Chair, in consultation with the other members of the Compensation Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. A majority of the members of the Compensation Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

### **IV. Key Responsibilities and Delegation**

The following responsibilities are set forth as a guide for fulfilling the Compensation Committee's purposes, with the understanding that the Compensation Committee's activities may diverge as appropriate given the circumstances. The Compensation Committee is authorized to carry out these activities and other actions reasonably related to the Compensation Committee's purposes or assigned by the Board from time to time.

Unless the context otherwise requires, references in this section to executive officers of the Company shall also encompass executive officers of Intermediate and Group and references in this section to the Company shall include Intermediate and Group.

In addition, the Compensation Committee may, by resolution approved by a majority of the Compensation Committee, delegate the administration of the Company's incentive compensation and equity-based compensation plans, to the extent permitted by law and as may be permitted by such plans and subject to such rules, policies and guidelines (including limits on the aggregate awards that may be made pursuant to such delegation) as the Compensation Committee shall approve, provided that, consistent with paragraphs 5, 6 and 7, below, the Compensation Committee shall determine and approve the awards made under any such plan to any member of the Senior Management Group and any other employee as the Compensation Committee shall designate. In discharging its responsibilities, the Compensation Committee may act in reliance on management, the Compensation Committee's and the Company's other advisers and experts, as the Compensation Committee deems necessary or appropriate.

To fulfill its purposes, the Compensation Committee, subject to its ability to delegate certain administrative functions pursuant to this Section IV of this Charter, shall be responsible for the following:

1. Review and approve, at least annually, Company goals and objectives relevant to the CEO's compensation and establish an appropriate compensation level pertaining to all elements of compensation for the CEO, based on the Company's compensation philosophy and an evaluation of the CEO's performance in light of those goals and objectives. In determining the long-term incentive component of CEO compensation, the Compensation Committee may consider all relevant factors, including but not limited to the Company's performance and relative stockholder return (and the CEO's contribution thereto), the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years. The Compensation Committee may discuss the CEO's compensation with the Board if it chooses to do so. However, the CEO shall not participate in any final determination of the CEO compensation, and may not be present during voting or deliberations at which his or her compensation is being determined;
2. Annually review with the CEO the performance and compensation of the other members of the Senior Management Group, in light of the goals and objectives of the Company's executive compensation plans;
3. At least annually, review the CEO's recommendation for compensation, including base salary, short-term incentive, and long-term incentive and equity, for all members of the Senior Management Group (other than the CEO) and determine and approve the compensation of such Senior Management Group. To the extent that long-term incentive compensation is a component of an executive officer's compensation, the Compensation Committee may consider all relevant factors in determining the appropriate level of such compensation, including but not limited to the factors applicable with respect to the CEO;
4. Evaluate annually the appropriate level, form and amount of compensation for Board and Compensation Committee service by non-employee directors and make recommendations thereon to the Nominating and Corporate Governance Committee;
5. Review management proposals and make recommendations to the Board concerning additions, deletions or changes in existing qualified benefit plans\*, proposals for new qualified benefit plans\* and all other compensation proposals requiring the approval of the Board and, to the extent required by applicable laws, regulations, rules and NYSE listing standards, ensure submission to stockholders of all new stock option and purchase plans and equity compensation arrangements;
6. Negotiate and approve employment, change-in-control and severance agreements or arrangements, separation packages and severance benefits for the CEO, including any amendments thereto; and approve the same for the members of the Senior Management Group to the extent such packages are outside the ordinary plan limits;

7. Review on a periodic basis the Company's management compensation programs, including any management incentive compensation plans as well as plans and policies pertaining to perquisites, to determine whether they are appropriate, properly coordinated and achieve the intended purpose(s) and recommend to the Board any appropriate modifications or new plans or programs;
8. Review, approve and recommend to the Board any action on any equity-based compensation plan for directors, employees of or consultants to the Company and any modifications of any such plan and authorize all awards, including the award of restricted shares, stock options or other equity-based compensation pursuant to such plans, subject to any stockholder approval requirement and, with respect to awards relating to director compensation, subject to approval of director compensation guidelines by the Board, based upon the recommendation of the Nominating and Corporate Governance Committee;
9. Review, approve and, if applicable, recommend to the Board any action on any material short-term incentive compensation plans, and review at least annually the awards made pursuant to such plans;
10. Administer the Company's equity-based compensation plans for directors, employees and consultants as provided by the terms of such plans and monitor compliance by management with such rules, policies and guidelines for the issuance of awards pursuant to such plans as the Compensation Committee or the Board may establish;
11. At least annually, review, approve and, if applicable, recommend to the Board any action on the goals and objectives of the Company's material compensation and benefit plans\*, including incentive compensation and equity-based plans;
12. Review, approve and recommend to the Board action on any changes in employee retirement plans or programs\*, and other material employee benefit plans and programs\*;
13. Perform such duties and responsibilities as may be assigned to the Compensation Committee under the terms of any employee compensation or benefit plan\*, including any incentive compensation or equity-based plan;
14. Consider policies and procedures pertaining to, and monitor on a periodic basis, senior management's compliance with the Company's expense account policies;
15. Review and assess no less frequently than annually, and make recommendations to the Board as appropriate on, the Company's talent development and succession planning, with an emphasis on performance and succession at the highest management levels, including the members of the Senior Management Group, with the understanding that evaluation of the CEO's performance and succession planning with respect to the CEO shall be responsibilities of the Board;

16. Review and discuss with management the Company's CD&A, and based on that review and discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K;
17. Prepare, review and approve the "Compensation Committee Report" in accordance with the rules and regulations of the SEC for its inclusion in any other document, including in the annual report to shareholders and in the annual proxy statement, if any;
18. Review the description of the Compensation Committee's processes and procedures for the consideration and determination of executive and director compensation to be included in the Company's annual proxy statement;
19. Report regularly to the Board on Compensation Committee findings and recommendations and any other matters the Compensation Committee deems appropriate or the Board requests, and maintain minutes or other records of the Compensation Committee meetings and activities;
20. If applicable based on the Company's status under the Sarbanes-Oxley Act of 2002, monitor the Company's compliance with the requirements under such Act relating to 401(k) plans\* and loans to directors and officers and with all other applicable laws affecting employee compensation and benefits;
21. Oversee the Company's regulatory compliance with respect to compensation matters, including, if applicable, the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required in order to be eligible for transition relief under the Tax Cuts and Jobs Act, complying with the provisions of Section 162(m) of the Internal Revenue Code related to the deduction exception for performance-based compensation;
22. At least annually, conduct a review of the Company's material compensation policies and practices with respect to all Company employees to assess the extent to which risks arising from such policies and practices are reasonably likely to have a material adverse effect on the Company;
23. Review and approve the terms of any compensation "clawback" or similar policy or agreement, including any amendments thereto, allowing the Company to recoup compensation paid to members of the Senior Management Group;
24. Establish and monitor compliance with any stock ownership and holding guidelines of the Company that are applicable to members of the Senior Management Group or directors.

## **V. Role of Chief Executive Officer**

The CEO may make, and the Compensation Committee may consider, recommendations to the Compensation Committee regarding the Company's compensation and employee benefit plans and practices, including its executive

compensation plans, and its incentive compensation and equity-based plans with respect to the Senior Management Group.

## **VI. Evaluation of the Compensation Committee**

The Compensation Committee shall, no less than annually, evaluate its performance under this Charter. In conducting this review, the Compensation Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Compensation Committee shall address such matters that the Compensation Committee considers relevant to its performance and duties, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Compensation Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Compensation Committee were adequate for the Compensation Committee to complete its work in a thorough and thoughtful manner.

The Compensation Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VII. Investigations and Studies; Outside Advisers**

The Compensation Committee, in its sole discretion, may conduct or authorize investigations into or studies of matters within the Compensation Committee's scope of responsibilities. The Compensation Committee has the power to retain independent counsel, compensation consultants or other advisers to assist it in carrying out its activities. The Company and its subsidiaries shall provide appropriate funds, as determined by the Compensation Committee, to support the Compensation Committee's activities, including compensation of the Compensation Committee's counsel, compensation consultants and advisers. The Compensation Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel, compensation consultants and other advisers hired to assist the Compensation Committee and such counsel, compensation consultants and other advisers shall be accountable ultimately to the Compensation Committee. The Compensation Committee may select a compensation consultant, legal counsel or other adviser to the Compensation Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
2. 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;

3. 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;
4. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Compensation Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
6. 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.

The Compensation Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Compensation Committee, other than: (i) in-house legal counsel; and (ii) 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: 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 providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Compensation Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Compensation Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Compensation Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Compensation Committee; or (2) to affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties.

Any accounting, legal or other adviser retained by the Compensation Committee may be, but need not be, in the case of an outside accountant, the same accounting firm employed by the Company for the purpose of rendering or issuing an audit report on the Company's annual financial statements, or in the case of outside counsel or other adviser, otherwise engaged by the Company for any other purpose.

\* \* \*

While the members of the Compensation Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Compensation Committee, except to the extent otherwise provided under applicable federal or state law.

\* For the avoidance of doubt, and notwithstanding anything contained in this Charter, the Realogy Group LLC Employee Benefits Committee, a non-Board committee comprised of Company employees, is the sole required named fiduciary and sole named administrative committee under the Employee Retirement Income Security Act of 1974 (“ERISA”) and is solely responsible for the administration and operation of the ERISA-regulated employee benefit plans of the Company and Group.