



**NEWMARK GROUP, INC.**  
**AMENDED AND RESTATED**  
**COMPENSATION COMMITTEE CHARTER**

**Revised as of November 6, 2019**

**Purposes**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Newmark Group, Inc. (the “Company”) generally acts on behalf of the Board. The Committee’s purposes shall be:

- To establish and periodically review the Company’s compensation philosophy, policies, and practices and the adequacy of compensation arrangements, plans, and programs for executive officers, and directors.
- To review and approve all compensation arrangements and incentive goals for executive officers, to administer cash incentive and equity-based compensation arrangements, plans, and programs for executive officers, employees, and directors, including the Company’s Long Term Incentive Plan (the “LTIP”), the Company’s Incentive Bonus Compensation Plan (the “Incentive Plan”), and the Newmark Holdings, L.P. Participation Plan (the “Participation Plan”), in each case as the same may be amended from time to time, and to approve, and recommend Board approval of, compensation arrangements for directors and director awards under the LTIP;
- To review the performance of executive officers and award incentive compensation and adjust compensation arrangements as appropriate based upon the performance of the individual and the Company;
- To consider and evaluate how the Company’s compensation philosophy, policies, and practices relate to the Company’s risk management processes and procedures and whether risk-taking incentives are consistent with the Company’s overall risk profile; and
- To report on the Committee’s activities and make appropriate recommendations to the Board for Board approval.

**Membership**

- The Committee shall be composed of at least two directors, each of whom must be independent. A director shall qualify as independent if the Board has affirmatively

determined that the director has met the independence criteria for compensation committee members set forth in the rules of the Nasdaq Stock Market. In addition, for purposes of meeting any applicable requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), or any successor to such Code section, the Committee, or a subcommittee thereof, shall consist of at least two “outside” directors, as defined in Treasury Regulations promulgated under the Code or any successor to such Regulations. Finally, for purposes of meeting the requirements of Securities and Exchange Commission (“SEC”) Rule 16b-3, the Committee, or a subcommittee thereof, shall consist of at least two “non-employee” directors as defined in Rule 16b-3.

- The members of the Committee shall be appointed by and serve at the pleasure of the Board.

### **Meetings and Procedures**

- The Committee shall meet as often as it may deem necessary or appropriate in its judgment, but in no event less than two times per year. The Committee may establish one or more subcommittees consisting of two or more directors. A majority of the members of the Committee, or of any subcommittee, shall constitute a quorum. The Committee, and any subcommittee, may also act by unanimous written consent.
- The Board shall elect (and may remove) the Committee Chairperson. If the Board has not designated the Committee Chairperson, the members of the Committee shall elect a Chairperson by majority vote. The duties and responsibilities of the Chairperson of the Committee shall be to call regular meetings, set the agenda of the Committee and to preside at Committee meetings and to perform such other functions of the Committee as may be delegated to him or her.
- The Chairperson of the Committee or a majority of the members of the Committee may call a special meeting of the Committee.
- The Committee may delegate authority to one or more members of the Committee where appropriate, and to officers and managers of the Company as permitted under the LTIP and the Participation Plan, but no such delegation shall be permitted if the authority is required by law, regulation, listing standard, or the applicable plan to be exercised by the Committee, or by a subcommittee thereof.
- The Committee, or any subcommittee, may request that any directors, officers, or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting to provide such information as the Committee may request; provided, however, that the Company’s Chairman may not be present during Committee, or subcommittee, deliberations or voting on his or her compensation.
- The Committee’s own rules of procedure shall be consistent with the Amended and Restated Certificate of Incorporation of the Company, the Amended and Restated Bylaws of the Company, and this Charter, in each case as may be amended from time to time.

- The Committee, and any subcommittee, shall keep written minutes of its meetings, and the Committee's, and any subcommittee's, minutes and written consents shall be maintained with the books and records of the Company.
- The Committee shall provide notice in advance to the Board of the date, time, and agenda for all regular and special meetings of the Committee, or of any subcommittee. In addition, the Committee shall report to the Board on all matters discussed, determinations made, and actions taken by the Committee, or any subcommittee, as well as the Committee's, or any subcommittee's, recommendations on matters for Board approval.

### **Authority, Duties, and Responsibilities**

The Committee shall have the following authority, duties, and responsibilities:

#### **Authority**

- Sole discretion and appropriate funding to retain or obtain the advice of, set reasonable compensation and other terms for, and terminate any compensation consultants, legal counsel, or other advisors as the Committee may determine to assist it in the performance of its duties and responsibilities, including, without limitation, direct responsibility for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel, or other advisor retained by the Committee; provided, however, that, prior to the selection of, or receipt of any advice from, any compensation consultant, legal counsel, or other advisor, other than in-house counsel, the Committee must first consider the independence factors specified in Nasdaq Rule 5605(d)(3)(D) and determine whether any compensation consultant has any conflict of interest required to be disclosed in accordance with Item 407(e)(3)(iv) of SEC Regulation S-K, except that the Committee is not required to assess the independence of any compensation consultant, legal counsel, or other advisor that acts in a role limited to (a) advising on any broad-based plan that does not discriminate in scope, terms, or operation in favor of executive officers or directors and that is generally available to all salaried employees, or (b) providing information that is not customized for the Company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice. Management of the Company may make recommendations to the Committee with respect to potential compensation consultants, legal counsel, and other advisors and assist the Committee in the negotiation of reasonable rates for compensation arrangements. Notwithstanding the foregoing, the Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, legal counsel, or other advisor, but rather is expected to exercise its own independent judgment in fulfillment of its duties and responsibilities under this Charter, including whether to retain or obtain advice from any such advisor, including ones who are not independent, after considering the specified independence factors.
- Access to internal advisors and all other resources within the Company to assist it in carrying out its duties and responsibilities.

## **Compensation Philosophy, Policies, and Practices**

- Establish and periodically review, consider, and approve, and recommend Board approval of, the philosophy, policies, and practices for the compensation of the Company's executive officers.
- Design, establish, implement, and periodically review, consider, and approve, and recommend Board approval of, compensation arrangements, plans, and programs for executive officers, including cash incentive and equity-based compensation arrangements, plans, and programs, any employment contracts or deeds of adherence, any retirement benefits or payments in lieu thereof, any perquisites or other benefits, and any severance or change in control arrangements.
- Annually review the adequacy of such arrangements, plans, and programs for the executive officers, comparing such arrangements, plans, and programs to those of other comparable companies, including the Company's peer group companies where appropriate, ensuring appropriate types and levels of incentives to executive officers, consistent with the Company's overall risk profile, and aligning executive officers' goals with the long-term interests of stockholders, and report the results of, and recommendations resulting from, such review for Board approval.
- Administer the Company's cash incentive and equity-based compensation arrangements, plans, and programs, including the LTIP, the Incentive Plan, and the Participation Plan.
- Establish and periodically review, consider, and approve, and recommend Board approval of, compensation arrangements, plans, and programs for directors and director awards under the LTIP.

## **Specific Compensation Amounts and Incentives**

- Based upon discussions with the Chairman, establish annual base salaries, incentive performance goals, cash bonuses, and equity-based awards for executive officers, other than the Chairman, including opportunity levels and the financial and other goals to be met to earn annual and long-term bonuses and awards.
- Taking into account the views of the other members of the Board, review and evaluate, at least annually, the performance and leadership of the Chairman and establish his or her annual base salary, cash bonuses, and equity-based awards, based upon such performance and leadership and consistent with the achievement of established goals.

## **Reports and Other Actions**

- Review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A"), recommend that the CD&A be included in the Company's proxy statement and Annual Report on Form 10-K, and produce the Compensation

Committee Report on executive officer compensation required to be included in the Company's proxy statement and Annual Report on Form 10-K.

- Oversee the Company's compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including stockholder advisory Say-on-Pay Votes and Say-on-Frequency Votes, and the requirement under the Nasdaq rules that, with limited exceptions, stockholders approve equity compensation plans and any material amendments thereto.
- Review and approve, and recommend Board approval of, the frequency with which the Company shall conduct stockholder advisory Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory Say-on-Frequency Vote; review and approve, and recommend Board approval of, the proposals regarding the stockholder advisory Say-on-Pay Vote and the stockholder advisory Say-on-Frequency Vote to be included in the Company's proxy statements; and consider the results of the most recent stockholder advisory Say-on-Pay Vote in making its executive officer compensation and plan and program decisions and recommendations.
- Monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 prohibiting loans to directors and officers.
- Annually review and reassess the adequacy of this Charter and approve, and recommend Board approval of, any proposed changes to the Charter.