

EQUITY AWARD POLICY

(Adopted September 5, 2006; Amended March 3, 2017)

I. INTRODUCTION

Set forth below is the policy of CBRE Group, Inc. and its subsidiaries (collectively, the “**Company**”) regarding the making of equity awards (“**Awards**”) by the Board of Directors (or its designees) pursuant to the Company’s equity incentive plans in effect from time-to-time (the “**Plans**”) and the implementation of those Awards. This policy applies to all Awards and is subject to change only by the Board.

Any violation of this equity award policy may result in immediate disciplinary action by the Company.

II. POLICIES GOVERNING THE MAKING AND IMPLEMENTATION OF AWARDS

- A. Delegation. The Board of Directors (the “**Board**”) may delegate authority to make Awards under the Plans to the Compensation Committee (the “**Committee**”). Notwithstanding any provision in the Plans and the Charter of the Committee to the contrary, no further delegation of authority to any other committee or individual to approve Awards, including their date of grant, exercise price, vesting schedule and term, shall be permitted without prior approval by the Board, except as set forth herein.
- B. Employee Awards; Director Awards. Except in the context of promotions, new hires or as otherwise provided in Section II.C or II.D, Awards to employees (the “**Employee Grants**”) shall be made on such schedule and in such form as the Board or Committee deems advisable, but in any event Employee Grants shall be approved in advance at previously scheduled meetings of the Board or Committee. The Board or Committee may delegate authority to the Company’s Chief Executive Officer (“**CEO**”) to determine the value of individual Awards granted in connection with the Employee Grants, provided that maximum aggregate grant date value of all Awards granted pursuant to this authority shall be established by the Board or Committee by resolution. Notwithstanding the foregoing, no authority may be delegated with respect to any of the Company’s Section 16 officers or any employees that report directly to the CEO. Absent unusual and compelling circumstances, and except as permitted by Section II.D, Awards for new employees who begin service on a date other than the date of a Board or Committee meeting will be approved only at a subsequent, previously scheduled Board or Committee meeting. Awards

to non-employee directors shall be made in accordance with the automatic grants provided for in the Plans and by previously adopted Board policy. Any exception to this Section II.B shall require approval by the Board or Committee.

C. Use of Written Consents. The use of written consents by the Board or Committee to approve Awards is discouraged and should only be used in unusual and compelling circumstances with proper documentation of such approval.

D. The Committee may further delegate from time to time the authority to make awards to the CEO subject to the following limitations:

1. The terms of any Awards granted pursuant to this authority shall be no less favorable to the Company as the Committee has generally applied to the same type of Awards when the Committee has granted such Awards (e.g., vesting periods);
2. The CEO may not exercise such authority to grant an Award to any of the Company's Section 16 officers or any employee that reports directly to the CEO;
3. The CEO may not grant stock options, but may grant any other types of Awards available under the Plans;
4. The maximum grant date value of any Award that the CEO may grant to any individual pursuant to such authority is \$1,000,000;
5. The maximum aggregate grant date value of all Awards that the CEO may grant in any twelve-month period pursuant to such authority is \$5,000,000; and
6. The CEO shall provide the Committee with a report of any Awards granted pursuant to this authority at the next regularly scheduled meeting of the Committee.

E. Date of Awards. The grant date used to determine the fair market value of Awards shall be the effective date of approval by the Board, Committee or CEO, as applicable, (e.g., the date of the meeting or the effective date of the written consent under Delaware law) unless a subsequent date is required, e.g., the hire date of a new employee who starts work after the meeting date or the occurrence of a corporate event. Under no circumstances may a grant date be selected which precedes the effective date of the Board, Committee or CEO approval, as applicable.

F. Award Notices and Agreements. Upon approval of Awards, Grant Notices and related Award documentation shall be processed by the Company and sent to the Award recipient as promptly as practicable after

such approval or hire date. The General Counsel and the head of Human Resources shall confirm that the Grant Notices, including grant date, fair market value, vesting schedule and term, comply with the Board or Committee approval and the terms of the applicable Plan and that the foregoing documentation has been timely delivered to the Award recipient. The General Counsel shall be responsible to confirm that (1) the Award approval has been duly reflected in appropriate minutes or a unanimous written consent, and (2) where required, statements required by Section 16(a) of the Securities Exchange Act of 1934, as amended have been filed with respect to the Award.