

EMPIRE STATE REALTY TRUST, INC.

COMPENSATION AND HUMAN CAPITAL COMMITTEE CHARTER

I. Purpose

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Empire State Realty Trust, Inc. (the “**Company**”) shall oversee the approval, administration and evaluation of the Company’s compensation plans, including the Company’s equity incentive plan, policies and programs, review the compensation of the Company’s directors and executive officers, review, discuss with management and recommend to the Board the Compensation Discussion and Analysis (the “**CD&A**”) to be included in the Company’s annual proxy statement and prepare any report on or relating to executive compensation required by the rules and regulations of the Securities and Exchange Commission (the “**SEC**”), and oversee the Company’s strategies and policies related to human capital management.

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.

II. Composition of the Compensation Committee

1. The Committee shall be comprised of at least two directors as appointed by the Board, each of whom shall meet the independence requirements under the rules and regulations of the New York Stock Exchange (“**NYSE**”) as in effect from time to time as well as any other independence standards which the Board may establish from time to time. Consistent with such NYSE rules and regulations and any other such Board established standards, Committee members shall be free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Committee. The Board will consider whether the members of the Committee qualify as “non-employee” directors within the meaning of Rule 16b-3 of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).
2. Members of the Committee will be appointed by the Board from time to time, after receiving recommendations for such purpose from the Nominating and Corporate Governance Committee. Members of the Committee shall be removed and replaced by, and in the sole discretion of, the Board. The members of the Committee shall be appointed annually by the Board and shall serve until their successors are duly appointed by the Board or until their earlier resignation or removal. In connection with the annual appointment of the members of the Committee, the Board shall also select a member of the Committee to serve as its Chairman.

III. Meetings

1. The Committee shall meet in person or telephonically at such times and from time to time as it deems appropriate. For each Committee meeting, the Committee will keep minutes of such meeting.
2. The Committee may request members of the Company’s management or others to attend meetings and provide pertinent information as necessary.

3. The Committee will create its own rules of procedures, including rules regarding notice of meetings, quorum and voting. Such rules will be consistent with the Company's Articles of Amendment and Restatement and Bylaws and with this charter.
4. The Committee may create subcommittees to perform particular functions, either generally or in specific instances.

IV. Responsibilities and Duties

The responsibilities and duties of the Committee shall include the following:

1. Executive Compensation

- Establish the Company's general compensation philosophy and oversee the development, implementation and administration of compensation plans and equity-based plans, including the equity incentive plan, policies and programs. The Committee may consult with senior management, outside consultants and such other advisors as the Committee deems appropriate in establishing the Company's compensation philosophy, policies and programs.
- Review and approve on an annual basis corporate goals and objectives relevant to any compensation to be paid by the Company to its Chief Executive Officer ("CEO"), evaluate the performance of the CEO in light of those goals and objectives, and determine the CEO's compensation level, if applicable, based on this evaluation. In determining any long-term incentive component of the CEO's compensation, the Committee shall consider, among other factors, the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies and the awards given to the CEO in past years. In evaluating CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("**Say on Pay Vote**").
- Review and oversee management's annual process, if any, and, in consultation with the CEO, consider, formulate and evaluate the corporate goals and objectives relevant to any compensation of, and establish any compensation programs applicable to, all non-CEO executive officers of the Company and other employees of the Company, evaluate the performance of and determine on an annual basis the compensation levels of such non-CEO executive officers. For purposes of this charter, the terms "executive officer" and "officer" have the meaning ascribed to the term "officer" in Section 16 of the Exchange Act and Rule 16a-1 promulgated thereunder. In evaluating non-CEO compensation, the Committee shall consider the results of the most recent Say on Pay Vote.
- Review and make recommendations to the Board with respect to the compensation programs applicable to all non-executive directors of the Company as directors of the Board and as members of Board committees.
- Make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans, including the equity incentive plan, oversee the activities of the individuals and committees responsible for administering these plans (including determining eligible persons under such plans and the amounts, terms and conditions of any awards under such plans) and discharge any responsibilities imposed on the Committee by any of these plans.

- Oversee, in consultation with senior management, regulatory compliance with respect to compensation matters, including overseeing the Company’s policies on structuring compensation programs to preserve tax deductibility.
- Review and approve any severance or similar termination payments proposed to be made to any current or former executive officers of the Company.
- Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement.
- If applicable, assist the Board and the Chairman of the Board in overseeing the development of executive succession plans.
- Oversee the Company’s strategies and policies related to human capital management, including with respect to matters such as diversity and inclusion, workplace environment and culture, pay equity, and talent development and retention.

2. Other Committee Responsibilities

- Prepare and issue the evaluations as required under “Performance Evaluation” below.
- Produce an annual Compensation Committee Report for inclusion in the Company’s annual proxy statement in accordance with applicable SEC rules and regulations.
- Review and discuss with management the CD&A for the Company’s annual proxy statement and determine whether to recommend to the Board that such CD&A be included in the annual proxy statement.
- Conduct an annual review of this charter and recommend to the Board any changes that the Committee deems appropriate.
- Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

V. Outside Advisors; Resources and Authority of the Committee

1. The Committee shall have the resources and authority appropriate to discharge its responsibilities and duties, including the authority to retain compensation consultants, counsel and other experts, consultants or advisors (collectively, “**consultants**”), at the expense of the Company, to advise the Committee about levels and types of compensation being given by companies similar to the Company to their chief executive officers and other senior executives and any other matters the Committee deems appropriate. To the extent the Committee deems advisable, the Committee may consult with legal counsel (which may be counsel to the Company) about any matters, including tax deductibility to the Company and tax effects upon employees that the Company deems relevant with regard to particular compensation-related decisions. The Committee shall have the sole authority to select and retain consultants, to terminate any consultant retained by it, and to approve the consultant’s fees and other retention terms. In retaining or seeking advice from consultants (other than the Company’s in-house counsel), the Committee shall take into consideration the following factors relating to independence of such consultant:

- whether other services are provided to the Company by such consultant;
- the amount of fees received from the Company by such consultant, as a percentage of such consultant's total revenue;
- whether there are any policies of such consultant designed to prevent conflicts of interest;
- whether such consultant has any business or personal relationships with a member of the Committee;
- whether such consultant owns any Company stock; and
- whether such consultant has any business or personal relationships with an executive officer of the Company.

No consideration of factors relating to independence of a consultant need be given if such consultant is in-house legal counsel or if such consultant's role is limited to:

- consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors, and that is available generally to all salaried employees; or
 - providing information that either is not customized or that is customized based on parameters that are not developed by the consultant, and about which the consultant does not provide advice.
2. The Committee may retain, or receive advice with respect to compensation from, any consultant it prefers, including ones that are not independent, after considering the factors specified above.

VI. Performance Evaluation

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, including the performance of members, which evaluation shall compare the performance of the Committee with the requirements of this charter and seek to identify specific areas, if any, that need improvement, or strengthening in order to increase the effectiveness of the Committee. This charter may be amended by the recommendation of the Committee and the approval of the Board. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chairman of the Committee or any other person designated by the Committee to make this report.

VII. Limitation on Scope

The Committee members shall serve on the Committee subject to the understanding on their part and the part of the Company's management, external auditors and internal auditors that:

- The Committee members are not employees or officers of the Company and are not directly involved in the Company's daily operations and they will not serve as members of the Committee on a full-time basis.
- To the extent permitted by law, the Committee shall be entitled to rely on the information and opinions of the persons and entities noted in Section V. above in carrying out its responsibilities.

The Committee members, in adopting this charter and in agreeing to serve on the Committee, do so in reliance on, among other things, the provisions of the Company's Articles of Amendment and Restatement which:

- Together with the Company's Bylaws, provide indemnification for their benefit; and,
- To the fullest extent provided by law, provide that no director shall be liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director.

VIII. General

This charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles of Amendment and Restatement and Bylaws, it is not intended to establish by its own force any legally binding obligations.

Reviewed and Approved as of: December 11, 2020