

COMPENSATION AND HUMAN CAPITAL COMMITTEE CHARTER
of Healthpeak Properties, Inc.
(Amended and Restated: February 2, 2023)

This Compensation and Human Capital Committee Charter was adopted by the Board of Directors (the "Board") of Healthpeak Properties, Inc. (the "Company").

I. Purpose

The purpose of the Compensation and Human Capital Committee (the "Committee") of the Board of the Company is (A) to oversee the Company's compensation and employee benefit plans and practices, including its executive compensation plans, and its incentive-compensation and equity-based plans; (B) to 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"); (C) to prepare the Compensation Committee Report as required by the rules of the SEC; (D) to oversee the Company's human capital programs and policies, including with respect to management development, succession planning, diversity, equity and inclusion initiatives, and employee health, wellness and safety; and (E) to perform such further functions as may be consistent with this Charter or assigned by applicable law, the Company's charter or bylaws or the Board.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

The Committee shall be composed of at least three directors as determined by the Board, none of whom shall be an employee of the Company and each of whom shall be

determined by the Board to be (A) qualified to serve on the Committee pursuant to the requirements of the New York Stock Exchange, and (B) a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “1934 Act”).

The members of the Committee, including the chair of the Committee (the “Chair”), shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least two times per year and more frequently as the Committee deems necessary or desirable.

All non-management directors that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any non-Committee members it deems appropriate, including but not limited to, any non-management director that is not a member of the Committee.

The Chair shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

IV. Duties and Responsibilities

A. The Committee shall, at least annually, review the compensation philosophy of the Company.

B. The Committee shall, at least annually, review and approve corporate goals and objectives relating to the compensation of the Company’s Chief Executive Officer,

evaluate the performance of the Chief Executive Officer in light of applicable goals and objectives and determine and approve the compensation of the Chief Executive Officer based on such evaluation. The Committee shall, at least annually, review the evaluation of the performance of the other executive officers of the Company. The Committee shall have sole authority to determine the Chief Executive Officer's compensation.

C. The Committee shall, at least annually, review and approve all compensation for all other officers of the Company that the Board has determined are "officers" of the Company for purposes of Rule 16a-1 promulgated under the 1934 Act ("Section 16 Officers"). The Committee shall periodically review and recommend to the Board the amount and composition of compensation for directors of the Company.

D. The Committee shall review and approve all employment agreements, executive retirement plans and severance arrangements for all Section 16 Officers.

E. The Committee shall periodically review all annual bonus, long-term incentive compensation and stock option plans, and with respect to each plan shall have responsibility for:

(i) setting performance targets under all bonus and long-term incentive compensation plans, and, as appropriate, committing to writing any and all performance targets for all executive officers;

(ii) reviewing and ratifying the certificate delivered by the Company's Chief Financial Officer certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);

(iii) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;

(iv) granting, setting the terms and modifying any awards under any performance-based bonus, long-term incentive compensation and equity compensation plans to executive officers or current employees with the potential to become the chief executive officer or an executive officer, including stock options and other equity rights (e.g., restricted stock and stock purchase rights); and

(v) approving the repurchase of securities from terminated employees.

F. The Committee shall periodically review all deferred compensation and employee pension plans. The Committee shall have the authority to act on behalf of the Company in its capacity as "plan sponsor" or "settlor" of the Company's 401(k) Retirement Plan (the "401(k) Plan"). In fulfilling its corporate plan sponsor/settlor responsibilities with

respect to the 401(k) Plan, the Committee need not be constrained by ERISA's standards of fiduciary conduct and may act in the best interests of the Company and its affiliates and subsidiaries, even if such interests conflict with the interests of the 401(k) Plan participants and their beneficiaries.

G. The Committee shall approve and periodically review policies concerning perquisite benefits for the Section 16 Officers.

H. The Committee shall determine the Company's policy with respect to change of control or "parachute" payments for the Section 16 Officers.

I. The Committee shall periodically review executive officer and director indemnification and insurance matters.

J. The Committee shall periodically review, as well as oversee and monitor compliance with, the Company's stock ownership guidelines for executive officers.

K. The Committee shall consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the 1934 Act 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.

L. The Committee shall review and discuss with management the Company's CD&A, and based on that review and discussion, to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.

M. The Committee shall periodically review compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

N. The Committee shall to the extent it deems necessary, review and approve the terms of any compensation "clawback" or similar policy or agreement between the Company and the Company's executive officers or other employees subject to Section 16 of the 1934 Act.

O. The Committee shall also prepare and approve the Compensation Committee Report to be included as part of the Company's annual proxy statement.

P. The Committee shall periodically review the Company's programs and practices for talent development and maintaining the continuity of capable management, including but not limited to succession plans for the Chief Executive Officer and other senior executives.

Q. The Committee shall periodically review human capital matters with respect to the Company, which may include but is not limited to the Company's demographics, diversity, equity and inclusion initiatives, and employee retention, health, wellness, safety and compensation practices.

R. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

S. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, except that it shall not delegate its responsibilities set forth in subsections C and D of Section IV above or for any matters that involve compensation for Section 16 Officers or any matters where it has determined such compensation is intended to be exempt from Section 16(b) under the 1934 Act pursuant to Rule 16b-3 by virtue of being approved by a committee of "non-employee directors."

VI. Investigations and Studies; Outside Advisors

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other advisor. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other advisor to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

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

B. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;

C. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;

D. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;

E. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and

F. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

The Committee shall conduct an independence assessment with respect to any compensation consultant, legal counsel or other advisor that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other advisor 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 advisor to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation advisor. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation advisor it prefers, including ones that are not independent, after considering the six independence factors outlined above.

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

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