Effective: September 17, 2026

HOWARD HUGHES HOLDINGS INC.
COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee (the "Committee") of Howard Hughes Holdings Inc. (the "Company") is appointed by the Board of Directors of the Company (the "Board") to discharge the Board's oversight and other responsibilities relating to the compensation strategies, plans, policies and programs of the Company and its subsidiaries. The Committee also has responsibility for evaluating and approving the compensation of directors and executive officers of the Company. The Committee also shall prepare the annual report of the Committee required to be filed by the rules of the Securities and Exchange Commission (the "Commission").

Committee Membership

The Committee shall consist of no fewer than three members, each of whom shall meet the independence requirements of the New York Stock Exchange (subject to the applicable transition rules, as in effect from time to time, set forth in the listing requirements of the New York Stock Exchange) and the provisions of Rule 10C-1(b)(1) under Securities Exchange Act of 1934, as amended. Additionally, no director may serve as a member of the Committee unless he or she (i) is a "non-employee director" for purposes of Rule 16b-3 under the Securities and Exchange Act of 1934, as amended, and (ii) satisfies the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Board shall also annually appoint a chairperson of the Committee. Committee members may be replaced by the Board.

Desirable qualifications for members of the Committee include experience in business management executive compensation, employee benefits, and human resources.

Committee Meetings

The Committee shall meet on a regularly scheduled basis at least two times per year and additionally as circumstances dictate. The Committee shall meet at least annually with the Company's Chief Executive Officer (the "CEO") and any other executives the Committee deems appropriate to discuss and review the performance and compensation elements applicable to the executive team. The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined. The Committee shall meet in a separate executive session (without any member of management present) at each meeting attended by any member of management.

Committee Authority and Responsibilities

In discharging its role, the 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, and, subject to the direction of the Board, the Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of its purposes. Subject to Section 6 of this Charter, the Committee has the power to retain outside counsel, compensation consultants or other advisors to assist it in carrying out its activities.

1. Compensation Strategy

The Committee shall review and approve the Company's overall compensation strategy and policies. The Committee, in consultation with the CEO, shall establish the goals and objectives relevant to the annual and long-term incentive compensation, if any, of the executive officers of the Company.

2. Compensation of the CEO

The Committee shall annually evaluate and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation levels based on this evaluation. In determining the long-term incentive component of the CEO's compensation, the Committee shall consider the Company's performance and relative stockholder return, the value of similar incentive awards to the CEOs of comparable companies, the awards given to the CEO in past years and such other factors as the Committee deems appropriate. In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (the "Say on Pay Vote") required by Section 14A of the Exchange Act.

3. Compensation of Executive Officers and Other Employees

The Committee shall annually evaluate the performance of the Company's executive officers against corporate goals and objectives and review and set the compensation of the executive officers of the Company based on this evaluation, including: (a) the annual base salary level, (b) the annual incentive opportunity level, if any, (c) the long-term incentive opportunity level, if any, and (d) perquisites not generally available to all employees of the Company, if any. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.

The Committee shall review and approve, if any, employment agreements, severance arrangements, retirement arrangements, change in control agreements/provisions and any special or supplemental benefits for each executive officer of the Company, including the CEO, as well as any offer letter to any potential executive officer of the Company.

The Committee, upon the request of the CEO or upon its own determination, may also provide oversight of management's decisions concerning the performance and compensation of other employees of the Company and its subsidiaries. The Committee shall consider and evaluate whether the compensation structure establishes appropriate incentives for executives and other employees of the Company and its subsidiaries, including whether the Company's compensation policies and practices of the Company and its subsidiaries applicable to their respective employees and executives give rise to risks that are reasonably likely to have a material adverse effect on the Company, including any incentive arrangement measured by underwriting, pricing, reserving or claims outcomes at the Company's insurance and reinsurance subsidiaries.

4. Compensation Plans

The Committee shall review, approve and recommend to the Board incentive-compensation plans, cash-based long-term incentive plans and equity-based compensation plans and amendments thereto in which employees, including executive officers, of the Company or any of its subsidiaries are eligible to participate, and shall review and approve any material incentive-compensation plan adopted by any subsidiary of the Company. In reviewing and making recommendations regarding

incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote. In addition, the Committee shall administer these compensation plans if and to the extent it has been granted administrative responsibility in the plan document including, without limitation, establishing guidelines, interpreting documents, selecting participants, approving stock option grants and other awards, establishing and determining attainment of performance goals and making all other decisions required to be made by the plan administrator of such plans.

The Committee also shall review, approve and recommend to the Board the adoption of any employee retirement plan and any other material employee benefit plan, and any material modification of any such plan.

5. Director Compensation

The Committee shall periodically review, and annually approve, the form and amount of director compensation, taking into account the principles set forth in the Company's Corporate Governance Guidelines.

6. Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel), the Committee must take into consideration the following factors:

- Provision of other services to the Company by the person that employs the consultant, counsel or other advisor.
- Amount of fees paid by the Company to the person that employs the consultant, counsel or other advisor, as a percentage of that person's total revenue.
- Policies and procedures of the person that employs the consultant, counsel or other advisor that are designed to prevent conflicts of interest.
- Any business or personal relationship between the consultant, counsel or other advisor and any member of the Committee.
- Ownership by the consultant, counsel or other advisor of the Company's stock.
- Any business or personal relationship between the consultant, counsel or other advisor, or the person employing the advisor, and any executive officer of the Company.

The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the above specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role 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 generally available to all salaried employees or providing information that is not customized for a particular 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.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

7. Proxy Statement Requirements

The Committee shall review and discuss with the Company's management the Compensation Discussion and Analysis required by the rules and regulations of the Commission, including Regulation S-K, Item 402, and disclosure of compensation practices as related to risk management and any other compensation-related disclosures required by law or regulation. Based on such review and discussion, the Committee shall determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual report or proxy statement for the annual meeting of stockholders. The Committee shall provide, over the names of the members of the Committee, the required Committee report for the Company's annual report or proxy statement for the annual meeting of stockholders.

The Committee shall 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.

8. Succession Planning

The Committee shall meet annually with management regarding succession planning.

9. Committee Procedures

Committee procedures shall be governed by Article III of the Company's Amended and Restated Bylaws.

10. Subcommittees

The Committee may form and delegate authority to subcommittees when appropriate.

11. Board Reports

The Committee shall make regular reports to the Board on its findings and recommendations, including an annual report concerning succession planning, and any other matters the Committee deems appropriate or the Board requests.

12. Committee Charter and Self-Assessment

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.