

Employee Policy Manual

SEPTEMBER 2025

INTRODUCTION & EMPLOYMENT-AT-WILL DISCLAIMER

THIS EMPLOYEE POLICY MANUAL AND ITS ATTACHED EXHIBITS AS WELL AS ANY APPLICABLE STATE SUPPLEMENT (THE “POLICY MANUAL”) WERE DEVELOPED TO DESCRIBE SOME OF THE EXPECTATIONS WE HAVE OF OUR EMPLOYEES AND TO OUTLINE SOME OF THE POLICIES GOVERNING EMPLOYMENT, AS WELL AS THE PROGRAMS AND BENEFITS AVAILABLE TO EMPLOYEES OF DOUGLAS ELLIMAN (“US”, “WE”, “DE”, OR THE “COMPANY”). EMPLOYEES ARE REQUIRED TO FAMILIARIZE THEMSELVES WITH THE CONTENTS OF THE POLICY MANUAL. OF COURSE, FEEL FREE TO ASK YOUR SUPERVISOR OR HUMAN RESOURCES ANY QUESTIONS REGARDING YOUR EMPLOYMENT.

THE CONTENTS OF THIS POLICY MANUAL ARE GUIDELINES ONLY, AND SUPERSEDE ANY PRIOR POLICY MANUAL. THE COMPANY HAS THE RIGHT, WITH OR WITHOUT NOTICE, IN AN INDIVIDUAL CASE OR GENERALLY, TO CHANGE AND/OR MODIFY ITS INTERPRETATION OF ANY OF ITS GUIDELINES, POLICIES, PRACTICES, WORKING CONDITIONS, OR BENEFITS AT ANY TIME, UNLESS OTHERWISE RESTRICTED BY APPLICABLE LAW. NOTHING IN THIS POLICY MANUAL SHOULD BE CONSTRUED AS A PROMISE OF SPECIFIC TREATMENT IN ANY SPECIFIC SITUATION UPON WHICH ANY EMPLOYEE SHOULD RELY. ADDITIONALLY, SOME MATTERS COVERED BY THIS POLICY MANUAL, SUCH AS BENEFITS, ARE ALSO DESCRIBED IN SEPARATE OFFICIAL DOCUMENTS, AND SUCH OFFICIAL DOCUMENTS ARE ALWAYS CONTROLLING OVER ANY STATEMENT MADE IN THIS POLICY MANUAL OR BY ANY SUPERVISOR OR MANAGER.

NEITHER THIS POLICY MANUAL NOR ANY OTHER COMPANY GUIDELINES, POLICIES, OR PRACTICES CREATES AN EMPLOYMENT CONTRACT, BARGAIN, OR AGREEMENT OR CONFERS ANY CONTRACTUAL RIGHTS WHATSOEVER. EMPLOYMENT BY THE COMPANY IS “AT-WILL.” THIS MEANS THAT THE COMPANY OR THE EMPLOYEE MAY TERMINATE THE EMPLOYMENT RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE, REASON OR NOTICE. NO REPRESENTATIVE OF THE COMPANY IS AUTHORIZED TO PROVIDE ANY EMPLOYEE, INDIVIDUALLY OR ON A COLLECTIVE BASIS, WITH AN EMPLOYMENT CONTRACT OR SPECIAL ARRANGEMENT CONCERNING THE TERMS OR CONDITIONS OF EMPLOYMENT UNLESS THE CONTRACT OR AGREEMENT IS IN WRITING AND SIGNED BY AN AUTHORIZED OFFICER OF THE COMPANY.

TABLE OF CONTENTS

	PAGE (S)
INTRODUCTION.....	6
A. Equal Employment Opportunity.....	6
B. Reasonable Accommodations & Interactive Dialogue Policy	6
C. Lactation.....	7
D. Anti-Discrimination, Anti-Harassment & Retaliation Prevention Policy	7
1. Discrimination Defined	8
2. Harassment Defined	8
3. Sexual Harassment Defined	8
4. Retaliation Defined	9
5. Reporting Procedures.....	9
i. Supervisory Responsibilities.....	9
6. Investigation Procedures	9
E. Open Door Policy	10
F. Training	10
WORKING AT THE COMPANY.....	11
A. Background Checks	11
B. Employment Classification	11
1. Full-time Employees	11
2. Part-time Employees	11
3. Temporary Employees.....	11
C. Introductory Period.....	12
D. Performance Evaluations	12
E. Promotion and Transfer.....	12
F. Personnel Files and Records	12
G. Requests for Information from Outside Sources	12
H. Separation of Employment	13
CODE OF BUSINESS PRACTICES	14
1. Purpose	14
2. Applicability and Violations	14
3. Policy Guidelines	14
A. Accuracy and Transparent Conduct.....	14
B. Conflicts of Interest.....	14
C. Outside Employment	15
D. Gifts and Entertainment.....	15
1. Receiving.....	15
2. Giving	15
3. Anti-corruption	16
E. Improper Fees.....	16
F. Employment of Family Members.....	16
G. Dating and Romantic Relationships.....	17
H. Confidential Information & Company Developments	18
I. Use of Company Records, Funds and Facilities	19
J. Fair Dealing.....	19
1. Protection and Proper Use of Company Assets.....	19
2. Receipt of Unsolicited Ideas or Inventions	19
i. General.....	19
ii. Initial Handling and Initial Evaluation	20

iii.	Evaluation by Company Personnel	20
iv.	Handling of Idea or Invention After Evaluation	20
v.	Copyrighted Materials	20
K.	Prohibition of Housing Discrimination	20
L.	Compliance with Laws, Rules and Regulations	21
M.	Accurate and Timely Reports	21
N.	Reporting Any Illegal or Unethical Behavior	21
	ADDITIONAL ETHICAL EXPECTATIONS.....	23
A.	Insider Trading	23
1.	Introduction	23
2.	General Requirements	23
3.	Definitions	23
4.	Restricted Persons	24
5.	Blackout Periods	25
6.	Trading Windows	25
7.	Implementation	26
B.	Political Activities	26
1.	General	26
2.	Federal Campaign Finance Issues	27
i.	Introduction	27
ii.	Prohibited Contributions	27
iii.	Federal Contribution Limits	28
iv.	State and Local Contributions	28
v.	Corporate Political Issues	28
vi.	Ban on “Corporate Facilitation”	28
vii.	Volunteer Activities	29
viii.	Company Political Communications	29
C.	Legal Actions Involving the Company	29
1.	Practice	29
D.	Antitrust Compliance	30
1.	General	30
2.	Practice	30
E.	Foreign Corrupt Practices Act	31
1.	Practice	31
2.	Doing Business Internationally	31
3.	Prohibitions	31
4.	Requirement of Accurate Booking of Any Payments	31
F.	Contracts and Agreements	32
1.	Policy	32
2.	General	32
G.	Records	32
1.	Creating and Maintaining Accurate and Complete Records	32
2.	Records Management	33
i.	General	33
ii.	Practice	34
H.	Employee Complaint Procedures for Accounting and Auditing Matters	35
1.	Purpose	35
2.	Policy Guidelines	35
i.	Receipt of Employee Complaints	35
ii.	Scope of Matters Covered by These Procedures	36
iii.	Treatment of Complaints	36
iv.	Reporting and Retention of Complaints and Investigations	36

HEALTH, SAFETY & SECURITY	37
I. Health & Safety	37
J. Office Pet Policy	37
K. Drug and Alcohol-Free Workplace Policy	37
L. Smoking	38
M. Workplace Violence Prevention Policy	38
N. Emergency Evacuation	39
O. Emergency Closing	39
P. Protection of Private Property and Security Inspections.....	39
GENERAL POLICIES AND OPERATING PROCEDURES	41
A. Rules of Conduct	41
B. Attendance and Punctuality.....	41
C. Remote Work Protocol	42
D. Remote and Hybrid Work Policy	42
1. Expectations for Remote Work.....	43
2. Designated Remote Work Location	43
3. Data Security and Confidentiality	43
4. Remote Work Equipment.....	44
5. Workplace Safety.....	44
6. Important Information for Non-Exempt Employees.....	45
7. Taxes.....	45
8. Expense Reimbursement	45
E. Dress Code	45
F. Company Furniture	46
G. Good Housekeeping	46
H. Communication & Computer Systems	46
I. Social Media Policy	47
J. Recording Policy	48
K. Solicitation, Distribution and Access.....	48
L. Media Inquires.....	49
WORK HOURS & COMPENSATION	50
A. Work Schedules	50
B. Overtime.....	50
C. Timekeeping.....	50
D. Payroll	50
E. Safe Harbor Policy for Exempt Employees	51
1. Reporting Improper Wage Deductions	52
F. Discretionary Bonuses	52
EMPLOYEE BENEFITS	53
A. Retirement and Welfare Benefits Overview	53
B. Workers' Compensation Insurance	53
C. Disability Benefits	54
D. Paid Holidays	54
E. Paid Time Off (PTO).....	54
LEAVES OF ABSENCE	58
A. Bereavement Leave	58
B. Jury Duty Leave.....	58
C. Military Leave	58
D. Family and Medical Leave Act (FMLA)	59
1. Eligibility Requirements.....	59
2. Basic Leave Entitlement.....	59
3. Military Family Leave	59

4. Job Benefits and Protection	60
5. Use of Leave	60
6. Substitution of Paid Leave for Unpaid Leave.....	61
7. Employee Responsibilities	61
8. Employer Responsibilities.....	61
9. Unlawful Acts by Employers.....	61
10. Enforcement	61
E. Parental Leave	61
1. Eligibility.....	62
2. Amount, Time Frame and Duration of Parental Leave.....	62
3. Requests for Paid Parental Leave & Interplay with Other Leaves/Monetary Benefits	62
4. Benefits During Leave.....	62
F. Personal Leave	62
DISCRIMINATION, HARASSMENT & RETALIATION COMPLAINT FORM	64
RECEIPT OF EMPLOYEE POLICY MANUAL	65
RECEIPT OF THE COMPANY'S ANTI-DISCRIMINATION, HARASSMENT & RETALIATION POLICY	66
APPENDIX (Mutal Dispute Resolution Agreement).....	67

D. ANTI-DISCRIMINATION, ANTI-HARASSMENT & RETALIATION PREVENTION POLICY [\[Page 7 of Elliman's Employee manual as of September 2025\]](#)

The Company does not tolerate and prohibits discrimination and harassment of or against our job applicants, contractors, interns, volunteers, or employees by another employee, supervisor, vendor, customer, or any third party on the basis of actual or perceived race, color, creed, religion, national origin, ancestry, citizenship status, age, sex or gender (including pregnancy, childbirth, related medical conditions and lactation), gender identity or gender expression (including transgender status), sexual orientation, marital status, military service or veteran status, disability, genetic information, protected medical condition as defined by applicable state or local law, or any other basis protected by applicable federal, state and local laws and ordinances (referred to as “protected characteristics”). The Company also prohibits retaliation as defined below.

The Company is committed to a workplace free of discrimination, harassment and retaliation. This policy applies in the workplace and in any work-related setting such as remote work settings, business trips, or Company sponsored social functions, regardless of whether the conduct is engaged in by a supervisor, ~~co-worker~~[coworker](#), client, customer, vendor or other third party. In addition to being a violation of this policy, discrimination, harassment or retaliation based on any protected characteristic as defined by applicable federal, state, or local laws and ordinances also is unlawful. For example, sexual harassment and retaliation against an individual because the individual filed a complaint of sexual harassment or because an individual aided, assisted or testified in an investigation or proceeding involving a complaint of sexual harassment as defined by applicable federal, state, or local laws and ordinances are unlawful.

Discrimination Defined

Discrimination under this policy generally means treating differently or denying or granting a benefit to an individual because of the individual’s actual or perceived protected characteristic.

Harassment Defined

Harassment generally is defined in this policy as unwelcome verbal, visual or physical conduct that denigrates or shows hostility or aversion towards an individual based on or because of any actual or perceived protected characteristic or has the purpose or effect of unreasonably interfering with an individual’s work performance or creating an intimidating, hostile or offensive working environment.

Harassment can be verbal (including slurs, jokes, insults, epithets, gestures or teasing), visual (including offensive posters, symbols, cartoons, drawings, computer displays, text messages, social media posts or e-mails) or physical conduct (including physically threatening another, blocking someone’s way, etc.).

Such conduct violates this policy, even if it does not rise to the level of a violation of applicable federal, state, or local laws and ordinances. Because it is difficult to define unlawful harassment, employees are expected to behave at all times in a manner consistent with the intended purpose of this policy.

Sexual Harassment Defined

Sexual harassment includes harassment on the basis of sex or gender (including pregnancy, childbirth, related medical conditions and lactation), gender identity or gender expression (including transgender status), and/or sexual orientation. Sexual harassment includes unwelcome conduct, such as unwelcome or unsolicited sexual advances, requests for sexual favors, and other verbal, visual or physical conduct which is either of a sexual nature, or which is directed at an individual because of that individual's sex or gender (including pregnancy, childbirth, related medical conditions and lactation), gender identity or gender expression (including transgender status), and/or sexual orientation when:

- Submission to that conduct or those advances or requests has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment;
- Such conduct or those advances or requests is made either explicitly or implicitly a term or condition of an individual's employment; or
- Submission to or rejection of such conduct or those advances or requests is used as the basis for employment decisions affecting the individual.

The following describes some of the types of acts that may violate this policy and that are strictly prohibited:

- unwelcome flirtations, leering, whistling, touching, pinching, assault, brushing up against someone's body, blocking normal movement
- requests for sexual favors or demands for sexual favors in exchange for favorable treatment
- obscene or vulgar gestures, posters, or comments
- sexual jokes or comments about a person's body, sexual prowess, or sexual deficiencies
- propositions, or suggestive or insulting comments of a sexual nature
- derogatory cartoons, posters, and drawings sexually-explicit e-mails or voicemails
- uninvited touching of a sexual nature
- unwelcome sexually-related comments
- comments, inquiries, or gossip about one's own or someone else's sex life or sexual activities

- conduct or comments consistently targeted at only one gender, even if the content is not sexual
- teasing or other conduct directed toward a person because of the person's gender

Retaliation Defined

Retaliation means adverse conduct taken because an individual reported an actual or perceived violation of this policy, opposed practices prohibited by this policy, or participated in the reporting and investigation of discrimination, harassment or retaliation. "Adverse conduct" includes but is not limited to: any

action that would discourage or keep an individual from reporting discrimination, harassment or retaliation;

shunning and avoiding an individual who reports discrimination, harassment or retaliation; express or implied threats or intimidation intended to prevent an individual from reporting discrimination, harassment or retaliation;

and denying employment benefits because an applicant or employee reported discrimination, harassment or retaliation or participated in the reporting and investigation of discrimination, harassment or retaliation.

Reporting Procedures

The following steps have been put into place to ensure the work environment at the Company is free of discrimination, harassment and retaliation. Any employee who believes someone has violated this policy is encouraged to report such behavior to a supervisor, manager or Human Resources at HumanResources@elliman.com. HumanResources@elliman.com ("Complaint" or "Report"). If any of these individuals is the person toward whom the ~~complaint~~ [Complaint](#) is directed [or concerns](#), you should contact any higher level manager in your reporting chain.

[The Company encourages prompt reporting of any serious improper conduct regarding discrimination, harassment, retaliation or workplace violence by the recipient of such conduct. Reports may be made verbally or in writing. Reports may also be submitted to the office of the General Counsel through the Company's applicable whistleblower hotline. If an individual does not feel comfortable reporting a concern in person, the Company has arranged for anonymous and confidential reporting of any known or suspected serious improper conduct through its applicable whistleblower hotline.](#)

[A Report should contain as much specific detail as possible to allow for proper assessment. Employees and others submitting a Report need not provide their name or other personal information. In addition, the Report should contain sufficient corroborating information to support the commencement of an investigation.](#)

[Reports will be treated confidentially, to the extent reasonably possible, and investigated thoroughly. The identity of complainants, witnesses, respondents, and information obtained in any](#)

investigation will be kept confidential to the extent possible, consistent with a thorough and impartial investigation.

A form for submission of a written report is attached to this Policy Manual, and all employees are encouraged to use this complaint form. Nonetheless, use of this written complaint form is not required. For anyone who would rather make a **complaint**Complaint verbally, or by email, these **complaints**Complaints will be treated with equal priority.

A verbal or otherwise written **complaint**Complaint (such as an email) on behalf of oneself or another employee is also acceptable. If the employee makes a **complaint**Complaint under this policy and has not received an initial response within five (5) business days, the employee should contact the Director of Human Resources immediately.

Supervisory Responsibilities

All supervisors and managers who learn of any employee's concern about conduct in violation of this policy, whether because they received a **complaint**Complaint formally or informally, or who otherwise is aware of conduct in violation of this policy, **are required** to report the issues raised or conduct to Human Resources, the Director of Human Resources ~~or~~, the Managing Partners, or the General Counsel.

Investigation Procedures

All **complaints**Complaints about discrimination, harassment and/or retaliation will be investigated. Investigations will be conducted in a timely and thorough manner that is fair for all parties, and the employee's concerns will be kept confidential to the extent possible. However, complete confidentiality may not be possible in all circumstances. Those receiving claims and leading investigations will handle **complaints**Complaints and questions with sensitivity toward those participating. Any employee may be required to cooperate as needed in an investigation of suspected discrimination, harassment and/or retaliation.

All Complaints alleging sexual harassment or assault, regardless of the channel by which they were reported, must be sent to the General Counsel, who will review each matter and make sure that each matter is properly investigated, the facts established, and appropriate discipline, if any, is implemented.

Investigations will generally be done in accordance with the following steps:

- Upon receipt of a Complaint, DE, or its designated representative, will conduct an immediate review of the allegations, and take any interim actions, as appropriate.
- If documents, emails or phone records are relevant to the allegations, DE and the office of the General Counsel will take steps to obtain and preserve them.

- DE [and the office of the General Counsel](#) will review all relevant documents, including all electronic communications.
- DE [and the office of the General Counsel](#) will interview all parties involved, including the complainant and accused, as well as any other relevant witnesses;
- [If, after review by DE and the office of the General Counsel, the Report is determined to be reasonably credible, the Report will be forwarded to the Audit Committee \(the “Committee”\) of the Board of Directors of Douglas Elliman Inc. \(“DOUG”\) for investigation. The Committee will consider each matter reported to it and, as appropriate, investigate the Report and take corrective or disciplinary action. The Committee will select the party responsible for leading the investigation \(the “Investigator”\). Investigators may include, but are not limited to, DOUG’s General Counsel, the Company’s General Counsel, outside counsel, external auditors, or special legal counsel. If a third-party Investigator is chosen, the Company will fund the cost of such Investigator. The Committee chair will be responsible for assessing the independence of any such Investigator prior to his, her, or their selection.](#)
- [The Investigator shall prepare periodic reports \(which may be written or presented orally to the Committee at a meeting duly called to hear such reports\) summarizing the status of any investigation of a Report, which will include: \(i\) the name of the complainant \(unless the Report was anonymous or the person making the Report has requested anonymity, in which case the report will so indicate\); \(ii\) a description of the substance of the Report; \(iii\) the status of the investigation; \(iv\) any conclusions reached by the Investigator or others; and \(v\) findings and recommendations.](#)
- [If the findings indicate the Report, or a material portion thereof, is valid, the Committee will determine an appropriate response, which may include disciplinary action and/or the establishment of new processes to prevent further violations of applicable law, rules, regulations, or policies. The Committee chair will discuss the Investigator’s findings with legal counsel to determine whether public disclosure or disclosure to outside agencies and/or reporting to the full Board is necessary or appropriate.](#)
- [With regard to any Report, the Investigator, in consultation with the Board and/or the Committee, may at any time specify a different procedure for investigating and treating a Report. This may be appropriate, for example, when a Report concerns pending, threatened, or a risk of prospective litigation or criminal proceedings.](#)
- [The Committee shall retain with its records copies of any Reports, and the reports of any investigations, for a period of no less than five \(5\) years following the date of submission of the Report.](#)
- [The Company will permit complainants and respondents to discuss the matter with investigators and provide evidence to investigators separately.](#)

- Upon completion of the investigation, ~~DE~~ [the Committee](#) will determine whether this policy has been violated based upon its reasonable evaluation of the information gathered during the investigation.
- DE promptly notifies the individual who complained and the accused of the final determination and implements any corrective actions it deems necessary. These measures may include, but are not limited to, counseling, suspension, or immediate termination. Anyone, regardless of position or title, whom DE determines has engaged in conduct that violates this policy will be subject to discipline, up to and including termination. This includes individuals engaging in discrimination, harassment or retaliation, as well as supervisors or managers who fail to report violations of this policy, or knowingly allow prohibited conduct to continue.

Individuals who engage in conduct that rises to the level of a violation of law can be held personally liable for such conduct. [Any employee who engages in retaliation against any individual who \(i\) submits a Report through any of the Company's channels for reporting or indicates they intend to do so; \(ii\) provides information regarding a Report; or \(iii\) investigates a Report, will be subject to discipline up to and including termination and disgorgement of compensation pursuant to any applicable clawback policy.](#)

E. WORKPLACE VIOLENCE PREVENTION POLICY [\[Page 38 of Elliman's Employee manual as of September 2025\]](#)

Violence or threats of violence in any form, including intimidation, harassment, coercion, and/or any behavior that instills fear, are strictly prohibited and will not be tolerated. For purposes of this policy, a threat includes any verbal or physical harassment or abuse, any attempt at intimidating or instilling fear in others, menacing gestures, statements, or actions, flashing of weapons, stalking or any other hostile, aggressive, injurious, destructive action, and/or the display or implied threat of using weapons undertaken for the purpose of domination or intimidation.

Weapons of any kind are strictly prohibited on Company premises, in Company vehicles, and/or while conducting Company business, regardless of locations, unless such prohibition is restricted by applicable law.

This includes any situation where an individual is representing the Company, attending Company-sponsored events, or engaging in work-related activities.

The Company believes that all employees should be able to enjoy a work environment free from all forms of violence. The Company expects all employees to exercise reasonable judgment in recognizing and identifying potentially dangerous situations. Any incident or threat of violence, regardless of whether the offender is an employee or third party, should be immediately reported to your manager, supervisor or Human Resources for the prompt investigation of all allegations,

as necessary. Depending on the circumstances, federal, state and/or local authorities also may be contacted. Any report of an act of violence will be kept confidential to the greatest extent possible.

The Company will take prompt corrective action with respect to any reports of violence or threats of violence, including disciplinary action, up to and including immediate termination of employment, and employees found in violation may be subject to legal consequences where applicable. The appropriate action will depend upon the particular facts and circumstances of the situation, as determined through the investigation of the complaint. If, however, the investigation results in a finding that an employee knowingly and falsely accused another individual of violence or threats of violence, such employee may be subject to disciplinary action, up to and including termination of employment.

The Company will not tolerate retaliation against any individual who reports workplace violence. Any employee found to have engaged in retaliation against another individual for reporting violence or a threat of violence may be subject to disciplinary action, up to and including termination of employment.

Any time a Report of potential misconduct or violation of Company policy, including the Company's workplace violation prevention policy and anti-discrimination, anti-harassment, and retaliation prevention policy, is made against any executive officer or director of DE, that person or that person's direct reports cannot be involved in any meeting where that complaint or resulting discipline is discussed (aside from any interview of such persons conducted by an independent party), and reasonable steps shall be taken to preserve the anonymity of any person raising a concern, making a Complaint, or cooperating in any resulting investigation.