
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **March 28, 2019 (March 22, 2019)**

MACK-CALI REALTY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13274
(Commission File Number)

22-3305147
(IRS Employer
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400
Jersey City, New Jersey 07311**
(Address of Principal Executive Offices) (Zip Code)

(732) 590-1010
(Registrant's telephone number, including area code)

MACK-CALI REALTY, L.P.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-57103
(Commission File Number)

22-3315804
(IRS Employer
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400
Jersey City, New Jersey 07311**
(Address of Principal Executive Offices) (Zip Code)

(732) 590-1010
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 22, 2019, the Executive Compensation and Option Committee (the “Compensation Committee”) of the Board of Directors (the “Board of Directors”) of Mack-Cali Realty Corporation (the “Company” or the “General Partner”), the general partner of Mack-Cali Realty, L.P. (the “Operating Partnership”), authorized the General Partner to grant Long-Term Incentive Plan (“LTIP”) awards to the executive officers of the Company specified below in this Current Report on Form 8-K (the “2019 LTIP Awards”). All of the 2019 LTIP Awards will be in the form of units in the Operating Partnership (“LTIP Units”) and shall constitute awards under the Company’s stockholder approved 2013 Incentive Stock Plan.

For Mr. DeMarco, approximately twenty-five percent (25%) of the grant date fair value of his 2019 LTIP Award will be in the form of time-based LTIP Units that will cliff vest after three years on March 22, 2022 (the “2019 TBV LTIP Units”), and the remaining approximately seventy-five percent (75%) of the grant date fair value of his 2019 LTIP Award will be in the form of performance-based LTIP Units under the Company’s Outperformance Plan (the “2019 OPP”) adopted by the Compensation Committee, consisting of a multi-year, performance-based equity compensation plan and related forms of award agreement (the “2019 PBV LTIP Units”). For Messrs. Tycher, Smetana, Wagner, Cardoso and Hilton, fifty percent (50%) of the grant date fair value of their respective 2019 LTIP Awards will be in the form of 2019 TBV LTIP Units and the remaining fifty percent (50%) of the grant date fair value of their respective 2019 LTIP Awards will be in the form of 2019 PBV LTIP Units. Mr. DeBari, who was promoted to Chief Accounting Officer on March 13, 2019, will receive 100% of his 2019 LTIP Award in the form of 2019 TBV LTIP Units.

The 2019 OPP is designed to align the interests of senior management to relative and absolute performance of the Company over a three-year performance period from March 22, 2019 through March 21, 2022. Participants in the 2019 OPP will only earn the full awards if, over the three-year performance period, the Company achieves a thirty-six percent (36%) absolute total stockholder return (“TSR”) and if the Company’s TSR is in the 75th percentile of performance as compared to the office REITs in the NAREIT index.

Under the 2019 OPP, executive officers who receive 2019 PBV LTIP Awards will have the opportunity to vest in 2019 PBV LTIP Units, which ultimately may be settled in common stock of the Company, according to the following schedule, with linear interpolation for performance between the specified levels:

Performance Level	Absolute TSR (50% of total 2019 PBV LTIP Units)		Relative TSR (50% of total 2019 PBV LTIP Units)	
	Company Absolute 3-Year TSR	Payout as % of Maximum LTIP Units	CLI 3-Year TSR Percentile Rank	Payout as % of Maximum LTIP Units
< Threshold	<18%	0%	< 35th Percentile	0%
Threshold	18%	25%	35th Percentile	25%
Target	27%	62.5%	55th Percentile	62.5%
Maximum	36%	100%	75th Percentile	100%

If the designated performance objectives are achieved, 2019 PBV LTIP Units are also subject to further time-based vesting requirements, with 50% of the 2019 PBV LTIP Units vesting at the end of the performance period on March 21, 2022, and the remaining 50% of the 2019 PBV LTIP Units vesting in two equal installments on March 21, 2023 and March 21, 2024.

The executive officers of the Company received the following 2019 LTIP Awards:

Executive Officer	2019 TBV LTIP Units(1)	Maximum 2019 PBV LTIP Units(2)
Michael J. DeMarco	44,683	245,298
Marshall B. Tycher	44,683	81,766
David Smetana	8,973	16,353
Ricardo Cardoso	8,973	16,353
Gary T. Wagner	8,973	16,353
Nicholas Hilton	8,973	16,353
Giovanni DeBari	4,468	0

(1) 2019 TBV LTIP Units have a grant date fair value of \$22.38 per LTIP Unit calculated in accordance with Accounting Standards Codification Topic 718 (“ASC 718”) based on the closing price of the Company’s common stock as reported on the New York Stock Exchange on March 21, 2019.

(2) 2019 PBV LTIP Units have a grant date fair value of \$12.23 per LTIP Unit calculated in accordance with ASC 718 using the Monte Carlo Method.

LTIP Units were issued on March 22, 2019, but will remain subject to forfeiture depending on the extent that the 2019 LTIP Awards vest. The number of LTIP Units to be issued initially to recipients of the 2019 PBV LTIP Awards is the maximum number of LTIP Units that may be earned under the awards. The number of 2019 PBV LTIP Units that will actually vest for each award recipient (subject to the time-based vesting requirements) will be determined at the end of the performance measurement period. TSR for the Company and for the Index over the three-year measurement period and other circumstances will determine how many 2019 PBV LTIP Units vest for each recipient (subject to the time-based vesting requirements); if they are fewer than the number issued initially, the balance will be forfeited as of the performance measurement date.

Prior to vesting, recipients of LTIP Units will be entitled to receive per unit distributions equal to one-tenth (10%) of the regular quarterly distributions payable on a common unit of limited partnership interest in the Operating Partnership (a “Common Unit”), but will not be entitled to receive any special distributions. Distributions with respect to the other nine-tenths (90%) of regular quarterly distributions payable on a Common Unit will accrue but shall only become payable upon vesting of the LTIP Unit. After vesting of the 2019 TBV LTIP Units or the

end of the measurement period for the 2019 PBV LTIP Units, holders of LTIP Units, both vested and unvested pending satisfaction of the time-based vesting requirements, will be entitled to receive distributions in an amount per unit equal to distributions, both regular and special, payable on a Common Unit.

LTIP Units are designed to qualify as “profits interests” in the Operating Partnership for federal income tax purposes. As a general matter, the profits interest characteristics of the LTIP Units mean that initially they will not be economically equivalent in value to a Common Unit. If and when events specified by applicable tax regulations occur, LTIP Units can over time increase in value up to the point where they are equivalent to Common Units on a one-for-one basis. After LTIP Units are fully vested, and to the extent the special tax rules applicable to profits interests have allowed them to become equivalent in value to Common Units, LTIP Units may be converted on a one-for-one basis into Common Units. Common Units in turn have a one-for-one relationship in value with shares of the Company’s common stock, and are redeemable on a one-for-one basis for cash or, at the election of the Company, shares of the Company’s common stock.

On March 22, 2019, the General Partner in its capacity as sole general partner of the Operating Partnership, adopted the Eighth Amendment (the “Amendment”) to the Second Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated as of December 11, 1997, as amended (the “Partnership Agreement”), to create new classes of LTIP Units under the Partnership Agreement in connection with the 2019 LTIP Awards.

The forms of award agreements for the 2019 TBV LTIP Units and 2019 PBV LTIP Units are included as exhibits to the Amendment filed herewith as Exhibit 3.1 and are incorporated herein by reference.

Also on March 22, 2019, the Company entered into an employment agreement, dated as of March 22, 2019 (the “Employment Agreement”), with Giovanni M. DeBari, the Company’s Chief Accounting Officer, effective as of March 13, 2019. The Employment Agreement has been approved by the Board of Directors, based on the recommendation of the Compensation Committee. Pursuant to the Employment Agreement, the Company has agreed to employ Mr. DeBari, and Mr. DeBari has agreed to be employed by the Company, as the Chief Accounting Officer of the Company, for an initial term commencing on March 13, 2019 and ending on December 31, 2021 (the “Term”), unless Mr. DeBari’s employment is earlier terminated in accordance with the Employment Agreement.

Pursuant to the Employment Agreement, Mr. DeBari will be entitled to the following compensation and benefits:

- an annual base salary of \$450,000, subject to potential annual merit increases (but not decreases); and
- an annual cash bonus opportunity to be based on performance goals to be established annually by the Compensation Committee.

Mr. DeBari will also be eligible to be granted long-term incentive or equity awards, as may be determined by the Compensation Committee in its sole discretion, under such plans and programs as may be in effect from time to time. In addition, Mr. DeBari will be entitled to customary employee benefits under the Company's health and welfare plans.

Pursuant to the Employment Agreement, in the event of a termination of Mr. DeBari's employment on account of death or disability, Mr. DeBari (or his beneficiaries, in the case of death) will be entitled to receive his accrued and unpaid base salary, expense reimbursement and benefits under the Company's health and welfare plans through the termination date, plus a prorated portion of the annual bonus payable for the year of such termination.

In the event of a termination of Mr. DeBari's employment without "Cause" (as defined in the Employment Agreement) or by Mr. DeBari for "Good Reason" (as defined in the Employment Agreement) during the Term or thereafter during a "Change in Control Period" (as defined in the Employment Agreement), subject to Mr. DeBari signing a release in customary form, he will be entitled to the same benefits as in the event of a termination due to death or disability, plus a lump sum cash payment equal to 1.5 times the sum of (x) his annual base salary immediately prior to the termination date and (y) his target bonus for the year during which termination occurs. In addition, Mr. DeBari will be entitled to COBRA coverage premiums for up to 18 months after such termination.

Pursuant to the Employment Agreement, Mr. DeBari will be subject to certain restrictive covenants, including non-competition and non-solicitation covenants during the period of his employment with the Company and for 12 months after termination of his employment in circumstances in which he is entitled to receive severance benefits under the Employment Agreement. The Employment Agreement includes customary provisions relating to confidentiality, return of Company documents and property upon termination of employment, and certain other matters.

A copy of the Employment Agreement is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

See Item 5.02 above, which is incorporated herein by reference. A copy of the Amendment is filed herewith as Exhibit 3.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Title
3.1	Eighth Amendment, dated as of March 22, 2019, to Second Amended and Restated Agreement of Limited Partnership of Mack-Cali Realty, L.P., dated as of December 11, 1997.
10.1	Employment Agreement, dated as of March 22, 2019, between Mack-Cali Realty Corporation and Giovanni M. DeBari, effective as of March 13, 2019.

EXHIBIT INDEX

Exhibit Number	Exhibit Title
3.1	<u>Eighth Amendment, dated as of March 22, 2019, to Second Amended and Restated Agreement of Limited Partnership of Mack-Cali Realty, L.P., dated as of December 11, 1997.</u>
10.1	<u>Employment Agreement, dated as of March 22, 2019, between Mack-Cali Realty Corporation and Giovanni M. DeBari, effective as of March 13, 2019.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACK-CALI REALTY CORPORATION

Dated: March 28, 2019

By: /s/ Gary T. Wagner
Gary T. Wagner
General Counsel and Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation,
its general partner

Dated: March 28, 2019

By: /s/ Gary T. Wagner
Gary T. Wagner
General Counsel and Secretary

EIGHTH AMENDMENT
TO
SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP
OF
MACK-CALI REALTY, L.P.

THIS EIGHTH AMENDMENT TO SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF MACK-CALI REALTY, L.P. (the "Eighth Amendment"), dated as of March 22, 2019, to that certain Second Amended and Restated Agreement of Limited Partnership, dated as of December 11, 1997, as amended through the date hereof (collectively, the "Agreement"), of Mack-Cali Realty, L.P., a Delaware limited partnership (the "Partnership"). Capitalized terms used herein but not defined herein shall have the meanings given such terms in the Agreement.

RECITALS

WHEREAS, the General Partner desires to cause the Partnership to establish and set forth the terms of two new classes of Partnership Interests to be collectively, with the Class A 2016 LTIP Units, the Class B 2016 Units, the Class C 2017 LTIP Units, the Class D 2017 LTIP Units, the Class E 2018 LTIP Units, the Class F 2018 LTIP Units and the Class AO LTIP Units designated as LTIP Units (as defined herein below), in each case, to provide officers and key employees of the General Partner or one of its Affiliates (as defined herein below) in connection with their employment, which LTIP Units shall have the terms and conditions set forth in Annex A to this Eighth Amendment to the Agreement and the applicable Stock Plan; and

WHEREAS, the Executive Compensation and Option Committee of the Board of Directors of the General Partner duly approved the General Partner's 2013 Stock Plan and the Agreement to provide officers and key employees of the General Partner or one of its Affiliates in connection with their employment or other service relationship), and thereby provide additional incentive for such persons to promote the progress and success of the business of the General Partner and its Affiliates, including the Partnership; and

WHEREAS, Section 6.4(a) of the Agreement authorizes the General Partner to cause the Partnership to issue additional interests in the Partnership to the Partners (including the General Partner) or other Persons additional Partnership Units or such other Partnership Interests in one or more classes, or one or more series of such classes in exchange for a Capital Contribution by such Person to the Partnership as provided or permitted in Section 6.4(a) of the Agreement. Such Partnership Interests shall have designations, preferences and relative, participating, optional or other special rights, powers and duties, including rights, powers and duties which may be senior, pari passu or junior to OP Units, all as shall be determined by the General Partner in its sole and absolute discretion as provided further therein; and

WHEREAS, Section 16.2(b) of the Agreement provides that the General Partner has the power, without the consent of the Limited Partners, to amend the Agreement as may be required to facilitate or implement the admission of Partners in accordance with the Agreement and to set forth the designations, rights, powers, duties, and preferences of the holders of any additional Partnership Interests issued pursuant to Section 6.4(a); and

WHEREAS, the General Partner has made the determination pursuant to, and as permitted by, Sections 6.4(a) and 16.2(b) of the Agreement that consent of the Limited Partners is not required with respect to the matters set forth in this Eighth Amendment and the amendment of the Agreement; and

WHEREAS, the classes of LTIP Units shall be established and denominated as the Class G 2019 LTIP Units (as defined herein below) having the terms set forth in the Class G 2019 LTIP Plan annexed hereto as Exhibit A and the Class

H 2019 LTIP Units (as defined herein below) having the terms set forth in the Class H 2019 LTIP Plan (as defined herein below) annexed hereto as Exhibit B to this Eighth Amendment; and

WHEREAS, the General Partner desires to so amend the Partnership Agreement as of March 22, 2019.

NOW, THEREFORE, in consideration of the foregoing, the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the General Partner on behalf of itself and the Limited Partners, intending to be legally bound, hereby agrees to make the following amendment to the Agreement, effective as of the date first written above:

1. Article 1 of the Agreement is amended by inserting the following definitions in alphabetical order:

“Class G 2019 LTIP Units” shall mean the LTIP Units issued from time-to-time pursuant to that certain Class G 2019 LTIP Plan annexed hereto as Exhibit A.

“Class H 2019 LTIP Units” shall mean the LTIP Units issued from time-to-time pursuant to that certain Class H 2019 LTIP Plan annexed hereto as Exhibit B.

“Class G 2019 LTIP Units Award” shall mean that certain form of award annexed hereto as Exhibit A pursuant to which Class G 2019 LTIP Units may be awarded.

“Class H 2019 LTIP Units Award” shall mean that certain form of award annexed hereto as Exhibit B pursuant to which Class H 2019 LTIP Units may be awarded.

“Eighth Amendment” has the meaning set forth in the Recitals to the Eighth Amendment to this Agreement.

2. The following definition contained in Section 2 of the Agreement is amended as follows:

(a) The definition of “LTIP Units” is hereby amended and restated in its entirety:

“LTIP Units” means the Partnership Interests designated as (i) Class A 2016 LTIP Units and Class B 2016 LTIP Units and having the rights, powers, privileges, restrictions, qualifications and limitations set forth in Annex A to the Fourth Amendment to this Agreement and any applicable Stock Plan; (ii) Class C 2017 LTIP Units and Class D 2017 LTIP Units and having the rights, powers, privileges, restrictions, qualifications and limitations set forth in Annex A to the Fifth Amendment to this Agreement and any applicable Stock Plan; (iii) Class E 2018 LTIP Units and Class F 2018 LTIP Units and having the rights, powers, privileges, restrictions, qualifications and limitations set forth in Annex A to the Sixth Amendment to this Agreement and any applicable Stock Plan; (iv) Class AO LTIP Units and having the rights, powers, privileges, restrictions, qualifications and limitations set forth in Annex A to the Seventh Amendment to this Agreement and any applicable Stock Plan and (v) Class G 2019 LTIP Units and Class H 2019 LTIP Units and having the rights, powers, privileges, restrictions, qualifications and limitations set forth in Annex A to the Eighth Amendment to this Agreement and any applicable Stock Plan.

3. In making distributions pursuant to Article 8 of the Agreement and allocations pursuant to Article 7 of the Agreement, the General Partner of the Partnership shall take into account the provisions of Annex A to this Eighth Amendment to the Agreement.

4. The LTIP Units shall have the terms set forth in Annex A to this Eighth Amendment to the Agreement.

5. Except as expressly amended hereby, the Agreement shall remain in full force and effect.

[Signature Page Follows]

IN WITNESS WHEREOF, this Eighth Amendment to the Partnership Agreement is executed and delivered as of the date first written above.

MACK-CALI REALTY CORPORATION, a Maryland Corporation

By: /s/ Gary T. Wagner
Name: Gary T. Wagner
Title: General Counsel and Secretary

MACK-CALI REALTY, L.P.,
a Delaware limited partnership

By: Mack-Cali Realty Corporation,
its general partner

By: /s/ Gary T. Wagner
Name: Gary T. Wagner
Title: General Counsel and Secretary

[Signature Page to Eighth Amendment to Seconded Amended and Restated Agreement of Limited Partnership]

ANNEX A
LTIP Units

The following are the terms of the LTIP Units:

1. **Designation.** The Partnership Interests designated as Class G 2019 LTIP Units and Class H 2019 LTIP Units are hereby established. Each such class of Partnership Interests shall be designated as LTIP Units. LTIP Units are intended to qualify as profits interests in the Partnership. The number of LTIP Units that may be issued shall not be limited.

2. **Vesting.**

A. Vesting Generally. LTIP Units may, in the sole discretion of the General Partner, be issued subject to vesting, forfeiture and additional restrictions on transfer pursuant to the terms of a Vesting Agreement. The terms of any Vesting Agreement may be modified by the General Partner from time to time in its sole discretion, subject to any restrictions on amendment imposed by the relevant Vesting Agreement or by the terms of any Stock Plan pursuant to which the LTIP Units are issued, if applicable. Subject to the terms of any Vesting Agreement, a holder of LTIP Units shall be entitled to transfer his or her LTIP Units to the same extent, and subject to the same restrictions as holders of OP Units are entitled to transfer their OP Units pursuant to Article 13 of the Agreement.

B. Forfeiture or Transfer of Unvested LTIP Units. Unless otherwise specified in the relevant Vesting Agreement, upon the occurrence of any event specified in a Vesting Agreement as resulting in either the forfeiture of any LTIP Units, or the repurchase by the Partnership or the General Partner of LTIP Units at a specified purchase price, then upon the occurrence of the circumstances resulting in such forfeiture or repurchase by the Partnership or the General Partner, the relevant LTIP Units shall immediately, and without any further action, be treated as cancelled and no longer outstanding for any purpose, or as transferred to the Partnership or General Partner, as applicable. Unless otherwise specified in the Vesting Agreement, no consideration or other payment shall be due with respect to any LTIP Units that have been forfeited, other than any distributions declared with a record date prior to the effective date of the forfeiture. In connection with any forfeiture or repurchase of LTIP Units, the balance of the portion of the Capital Account of the holder that is attributable to all of his or her LTIP Units shall be reduced by the amount, if any, by which it exceeds the target balance contemplated by Section 7.4(i) of the Agreement, calculated with respect to the holder's remaining LTIP Units, if any.

C. Legend. The records of the Partnership evidencing any issuance of LTIP Units, including, without limitation, any certificate evidencing an LTIP Unit shall bear an appropriate legend, as determined by the Partnership in its sole discretion, indicating that additional terms, conditions and restrictions on transfer, including without limitation any Vesting Agreement, apply to the LTIP Unit.

3. **Distributions.**

A. LTIP Distribution Amount. Subject to the terms and conditions of any Vesting Agreement and Section 8.5 of the Agreement, commencing from and after the LTIP Unit Distribution Participation Date established for any LTIP Units, such LTIP Units shall be entitled to receive, if, when and as authorized by the General Partner out of funds or other property legally available for the payment of distributions, (i) to the extent of Profits for a taxable period, distributions equal to the Interim Distribution Amount and (ii) regular, special, extraordinary or other distributions (other than distributions representing proceeds of a sale or other disposition of all or substantially all of the assets of the Partnership) which may be made from time to time, in an amount per unit equal to the amount of any such distributions that would have been payable to such holders if the LTIP Units had been OP Units (if specified in the Vesting Agreement or other documentation pursuant to which the LTIP Units are issued). For purposes of clarification, distributions of the Interim Distribution Amount as provided in Section 8.5 of the Agreement shall be made to LTIP Unit holders to allow such holders to receive an amount of distributions (after taking into account distributions made to LTIP Unit holders prior to the LTIP Unit Distribution Participation Date) as if the LTIP Unit Distribution Participation Date had been the date of grant of such LTIP Units, but only to the extent of Profits realized in the taxable period in which the LTIP Unit Distribution Participation Date occurs, or in subsequent taxable periods. LTIP Units shall also be entitled to receive, if, when and as authorized by the General Partner out of funds or other property legally available for the payment of distributions, distributions representing proceeds of a sale or other disposition of all or substantially all of the assets of the Partnership in an amount per unit equal to the amount of any such distributions payable on the OP Units, whether made prior to, on or after the LTIP Unit Distribution Participation Date, provided that the amount of such distributions shall not exceed

the positive balances of the Capital Accounts of the holders of such LTIP Units to the extent attributable to the ownership of such LTIP Units. Distributions on the LTIP Units, if authorized, shall be payable on the LTIP Unit Distribution Payment Date and in such manner as may be authorized by the General Partner; provided that the LTIP Unit Distribution Payment Date shall be the same as the corresponding date relating to the corresponding distribution on the OP Units. The record date for determining which holders of LTIP Units are entitled to receive a distribution shall be the Partnership Record Date for that distribution. All distributions paid with respect to LTIP Units prior to the date on which the determination is made with respect to events resulting in the forfeiture of such LTIP Units or the repurchase by the Partnership or the General Partner of such LTIP Units shall be retained by the holder of such LTIP Units and not subject to forfeiture or restitution in the event that Unvested LTIP Units fail to become Vested LTIP Units. Following such date of determination, no further distributions will be paid with respect to Unvested LTIP Units that have been forfeited or are repurchased by the Partnership or the General Partner, other than any distributions declared with a record date prior to the effective date of the forfeiture or repurchase.

B. LTIP Unit Distribution Participation Date. The LTIP Unit Distribution Participation Date for each LTIP Unit will be with respect to LTIP Units granted pursuant to any Stock Plan, such date as may be specified in the Vesting Agreement or other documentation pursuant to which such LTIP Units are issued, including without limitation, the Class G 2019 LTIP Units Award annexed hereto as Exhibit A and the Class H 2019 LTIP Units Award annexed hereto as Exhibit B.

4. Allocations.

LTIP Unitholders shall be entitled to certain special allocations of income and gain under Sections 7.4(g) and 7.4 (i) of the Agreement. For purposes of determining allocations of Profits and Losses pursuant to Section 7.1, to the extent that the LTIP Unit Distribution Participation Date with respect to a LTIP Unit has occurred, such LTIP Unit shall be treated as an OP Unit. Until the LTIP Unit Distribution Participation Date for an LTIP Unit has occurred, each LTIP Unit shall be treated as a fraction of one outstanding OP Unit equal to one OP Unit multiplied by the LTIP Unit Initial Regular Sharing Percentage or the LTIP Unit Initial Special Sharing Percentage with respect to such LTIP Unit, as applicable. The General Partner is authorized in its discretion to adjust the allocations made under this Section 4 of this Annex A after the LTIP Unit Distribution Participation Date, so that the ratio of (i) the total amount of Profits or Losses allocated with respect to each LTIP Unit in the taxable year in which that LTIP Unit's LTIP Unit Distribution Participation Date falls (excluding special allocations under Sections 7.4(g) and 7.4(i) of the Agreement), to (ii) the total amount distributed to that LTIP Unit with respect to such period (excluding distributions of the Interim Distribution Amount pursuant to Section 8.5 of the Agreement), is more nearly equal to the ratio of (i) the Profits and Losses allocated with respect to the General Partner's OP Units in such taxable year to (ii) the amounts distributed to the General Partner with respect to such OP Units and such taxable year.

5. Adjustments.

The Partnership shall maintain at all times a one-to-one correspondence between LTIP Units and OP Units for conversion, distribution and other purposes, including without limitation complying with the following procedures; provided, however, that the foregoing is not intended to alter the LTIP Unit Capital Account Limitation (as defined in Section 7.B of this Annex A), the special allocations pursuant to Sections 7.4(g), 7.4(h) and 7.4(i) of the Agreement, differences between distributions (other than distributions representing proceeds of a sale or other disposition of all or substantially all of the assets of the Partnership) to be made with respect to the LTIP Units and OP Units prior to the LTIP Unit Distribution Participation Date for such LTIP Units, differences between distributions (other than distributions representing proceeds of a sale or other disposition of all or substantially all of the assets of the Partnership) to be made with respect to the LTIP Units and OP Units pursuant to Section 14.2 of the Agreement or Section 3 of this Eighth Amendment to the Agreement in the event that the Capital Accounts attributable to the LTIP Units are less than those attributable to the OP Units due to insufficient special allocations pursuant to Section 7.4(i) of the Agreement or related provisions. If an LTIP Unit Adjustment Event occurs, then the General Partner shall make a corresponding adjustment to the LTIP Units to maintain such one-for-one correspondence between OP Units and LTIP Units. For the avoidance of doubt, the following shall not be LTIP Unit Adjustment Events: (x) the issuance of Partnership Interests in a financing, reorganization, acquisition or other similar business transaction, (y) the issuance of Partnership Interests pursuant to any employee benefit or compensation plan or distribution reinvestment plan, or (z) the issuance of any Partnership Interests to the General Partner in respect of a Capital Contribution to the Partnership of proceeds from the sale of securities by the General Partner. If the Partnership takes an action affecting the OP Units other than actions specifically described above as LTIP Unit Adjustment Events and in the opinion of the General Partner such action would require an adjustment to the

LTIP Units to maintain the one-to-one correspondence described above, the General Partner shall make such adjustment to the LTIP Units, to the extent permitted by law and by the terms of any plan pursuant to which the LTIP Units have been issued, in such manner and at such time as the General Partner, in its sole discretion, may determine to be appropriate under the circumstances. If an adjustment is made to the LTIP Units as herein provided, the Partnership shall promptly file in the books and records of the Partnership an officer's certificate setting forth such adjustment and a brief statement of the facts requiring such adjustment, which certificate shall be conclusive evidence of the correctness of such adjustment absent manifest error. Promptly after filing of such certificate, the Partnership shall mail a notice to each holder of LTIP Units setting forth the adjustment to his or her LTIP Units and the effective date of such adjustment.

6. Ranking.

The LTIP Units shall rank on parity with the OP Units in all respects and junior to all Preferred Units, with respect to distribution rights and rights upon voluntary or involuntary liquidation, winding up or dissolution of the Partnership, subject to the proviso in the first sentence of Section 5 of this Annex A.

7. Right to Convert LTIP Units into OP Units

A. Conversion Right. A holder of LTIP Units shall have an LTIP Unit Conversion Right, at his or her option, at any time to convert all or a portion of his or her Vested LTIP Units into OP Units. Holders of LTIP Units shall not have the right to convert Unvested LTIP Units into OP Units until they become Vested LTIP Units; provided, however, that when a holder of LTIP Units is notified of the expected occurrence of an event that will cause his or her Unvested LTIP Units to become Vested LTIP Units, such Person may deliver to the Partnership an LTIP Unit Conversion Notice (as hereinafter defined) conditioned upon and effective as of the time of vesting, and such LTIP Unit Conversion Notice, unless subsequently revoked by the holder of the LTIP Units, shall be accepted by the Partnership subject to such condition. The General Partner shall have the right at any time to cause a conversion of Vested LTIP Units into OP Units. In all cases, the conversion of any LTIP Units into OP Units shall be subject to the conditions and procedures set forth in this Section 7 of this Annex A.

B. Number of Units Convertible. A holder of Vested LTIP Units may convert such Vested LTIP Units into an equal number of fully paid and non-assessable OP Units, giving effect to all adjustments (if any) made pursuant to Section 5 of this Annex A. Notwithstanding the foregoing, in no event may a holder of Vested LTIP Units convert a number of Vested LTIP Units that exceeds the LTIP Unit Capital Account Limitation.

C. Notice. In order to exercise his or her Conversion Right, a holder of LTIP Units shall deliver a LTIP Unit Conversion Notice to the Partnership in the form attached as Annex B to the Eighth Amendment not less than ten (10) nor more than sixty (60) days prior to the LTIP Unit Conversion Date specified in such LTIP Unit Conversion Notice. Each holder of LTIP Units covenants and agrees with the Partnership that all Vested LTIP Units to be converted pursuant to this Section 7 of this Annex A shall be free and clear of all liens. Notwithstanding anything herein to the contrary (but subject to Section 10.3 of the Agreement), a holder of LTIP Units may deliver a notice pursuant to Section 10.3 of the Agreement relating to those OP Units that will be issued to such holder upon conversion of such LTIP Units into OP Units in advance of the LTIP Unit Conversion Date; provided, however, that redemption of such OP Units by the Partnership shall in no event take place until the LTIP Unit Conversion Date. For clarity, it is noted that the objective of this paragraph is to put a holder of LTIP Units in a position where, if he or she so wishes, the OP Units into which his or her Vested LTIP Units will be converted can be redeemed by the Partnership simultaneously with such conversion, with the further consequence that, if in accordance with Section 10.3 of the Agreement the General Partner delivers to such holder Common Stock (rather than cash), then such holder can have such Common Stock issued to him or her simultaneously with the conversion of his or her Vested LTIP Units into OP Units. The General Partner shall reasonably cooperate with a holder of LTIP Units to coordinate the timing of the different events described in the foregoing sentence.

D. Forced Conversion. The Partnership, at any time at the election of the General Partner, may cause any number of Vested LTIP Units held by a holder of LTIP Units to be converted in a LTIP Unit Forced Conversion into an equal number of OP Units, giving effect to all adjustments (if any) made pursuant to Section 5 of this Annex A; provided, however, that the Partnership may not cause an LTIP Unit Forced Conversion of any LTIP Units that would not at the time be eligible for conversion at the option of the holder of such LTIP Units pursuant to Section 7.B. of this Annex A (including taking into account the LTIP Unit Capital Account Limitation). In order to exercise its right to cause an LTIP Unit Forced Conversion, the Partnership shall deliver a LTIP Unit Forced Conversion Notice to the holder of Vested LTIP Units in the

form attached as Annex C to the Eighth Amendment to the applicable holder not less than ten (10) nor more than sixty (60) days prior to the LTIP Unit Conversion Date specified in such LTIP Unit Forced Conversion Notice. A Forced LTIP Unit Conversion Notice shall be provided in the manner provided in Section 18.1 of the Agreement.

E. Conversion Procedures. Subject to any redemption of OP Units to be received upon the conversion of Vested LTIP Units, a conversion of Vested LTIP Units for which the holder thereof has given an LTIP Unit Conversion Notice or the Partnership has given a Forced LTIP Unit Conversion Notice shall occur automatically after the close of business on the applicable LTIP Unit Conversion Date without any action on the part of such holder of LTIP Units, as of which time such holder of LTIP Units shall be credited on the books and records of the Partnership with the issuance as of the opening of business on the next day of the number of OP Units issuable upon such conversion. After the conversion of LTIP Units as aforesaid, the Partnership shall deliver to such holder of LTIP Units, upon his or her written request, a certificate of the General Partner certifying the number of OP Units and remaining LTIP Units, if any, held by such Person immediately after such conversion.

F. Treatment of Capital Account. For purposes of making future allocations under Section 7.4(i) of the Agreement and applying the LTIP Unit Capital Account Limitation, the portion of the Economic Capital Account Balance of the applicable holder of LTIP Units that is treated as attributable to his or her LTIP Units shall be reduced, as of the date of conversion, by the product of the number of LTIP Units converted and the OP Unit Economic Balance.

G. Mandatory Conversion in Connection with a Transaction. If the Partnership or the General Partner shall be a party to any Transaction, then the General Partner shall, immediately prior to the Transaction, exercise its right to cause a LTIP Unit Forced Conversion with respect to the maximum number of LTIP Units then eligible for conversion, taking into account any allocations that occur in connection with the Transaction or that would occur in connection with the Transaction if the assets of the Partnership were sold at the Transaction price or, if applicable, at a value determined by the General Partner in good faith using the value attributed to the Partnership Interests in the context of the Transaction (in which case the LTIP Unit Conversion Date shall be the effective date of the Transaction and the conversion shall occur immediately prior to the effectiveness of the Transaction).

In anticipation of such LTIP Unit Forced Conversion and the consummation of the Transaction, the Partnership shall use commercially reasonable efforts to cause each holder of LTIP Units to be afforded the right to receive in connection with such Transaction in consideration for the OP Units into which his or her LTIP Units will be converted the same kind and amount of cash, securities and other property (or any combination thereof) receivable upon the consummation of such Transaction by a holder of the same number of OP Units, assuming such holder of OP Units is not a Constituent Person, or an Affiliate of a Constituent Person. In the event that holders of OP Units have the opportunity to elect the form or type of consideration to be received upon consummation of the Transaction, prior to such Transaction the General Partner shall give prompt written notice to each holder of LTIP Units of such election, and shall use commercially reasonable efforts to afford such holders the right to elect, by written notice delivered to the General Partner, the form or type of consideration to be received upon conversion of each LTIP Unit held by such holder into OP Units in connection with such Transaction. If a holder of LTIP Units fails to make such an election, such holder (and any of its transferees) shall receive upon conversion of each LTIP Unit held by him or her (or by any of his or her transferees) the same kind and amount of consideration that a holder of a OP Unit would receive if such holder of OP Units failed to make such an election.

Subject to the rights of the Partnership and the General Partner under any Vesting Agreement and the terms of any Stock Plan under which LTIP Units are issued, the Partnership shall use commercially reasonable efforts to cause the terms of any Transaction to be consistent with the provisions of this Section 7 of this Annex A and to enter into an agreement with the successor or purchasing entity, as the case may be, for the benefit of any holders of LTIP Units whose LTIP Units will not be converted into OP Units in connection with the Transaction that will (i) contain provisions enabling the holders of LTIP Units that remain outstanding after such Transaction to convert their LTIP Units into securities as comparable as reasonably possible under the circumstances to the OP Units and (ii) preserve as far as reasonably possible under the circumstances the distribution, special allocation, conversion, and other rights set forth in the Agreement for the benefit of the holders of LTIP Units.

8. Redemption at the Option of the Partnership.

LTIP Units will not be redeemable at the option of the Partnership; provided, however, that the foregoing shall not prohibit the Partnership from (i) repurchasing LTIP Units from the holder thereof if and to the extent such holder agrees to sell such LTIP Units or (ii) from exercising its LTIP Unit Forced Conversion right.

9. Voting Rights.

Holders of Vested LTIP Units shall have the right to vote on all matters submitted to a vote of the holders of OP Units; holders of LTIP Units and OP Units shall vote together as a single class, together with any other class or series of Partnership Interests upon which like voting rights have been conferred. In any matter in which the LTIP Units are entitled to vote, including an action by written consent, each LTIP Unit shall be entitled to vote a Percentage Interest equal on a per unit basis to the Percentage Interest represented by each OP Unit.

[End of text]

Annex A-5

ANNEX B

NOTICE OF ELECTION BY PARTNER TO CONVERT

LTIP UNITS INTO OP UNITS

The undersigned holder of LTIP Units hereby irrevocably elects to convert the number of Vested LTIP Units in Mack-Cali Realty, L.P. (the "Partnership") set forth below into OP Units in accordance with the terms of the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended. The undersigned hereby represents, warrants, and certifies that the undersigned: (a) has title to such LTIP Units, free and clear of the rights or interests of any other person or entity other than the Partnership; (b) has the full right, power, and authority to cause the conversion of such LTIP Units as provided herein; and (c) has obtained the consent or approval of all persons or entities, if any, having the right to consent or approve such conversion.

Name of Holder:

 (Please Print: Exact Name as Registered with Partnership)

Number of LTIP Units to be
Converted:

Conversion Date:

 (Signature of Holder: Sign Exact Name as Registered with Partnership)

 (Street Address)

 (City)

 (State)

 (Zip Code)

Signature
Guaranteed by:

ANNEX C

**NOTICE OF ELECTION BY PARTNERSHIP TO FORCE CONVERSION
OF LTIP UNITS INTO OP UNITS**

Mack-Cali Realty, L.P. (the "Partnership") hereby irrevocably elects to cause the number of LTIP Units held by the holder of LTIP Units set forth below to be converted into OP Units in accordance with the terms of the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended.

Name of Holder:

(Please Print: Exact Name as Registered with Partnership)

Number of LTIP

Units to be Converted:

Conversion Date:

Annex C-1

EXHIBIT A

**MACK-CALI REALTY CORPORATION
2019 PERFORMANCE-BASED LONG-TERM INCENTIVE PLAN AWARD AGREEMENT**

2019 PERFORMANCE-BASED LONG-TERM INCENTIVE PLAN AWARD AGREEMENT made as of the date set forth on Schedule A hereto between Mack-Cali Realty Corporation, a Maryland corporation (the "Company"), the general partner of its subsidiary Mack-Cali Realty, L.P., a Delaware limited partnership and the entity through which the Company conducts substantially all of its operations (the "Partnership"), and the party listed on Schedule A (the "Grantee").

RECITALS

- A. The Grantee is an employee of the Company or one of its Affiliates (as defined herein below) and provides services directly or indirectly to the Partnership.
- B. The Executive Compensation and Option Committee (the "Committee") of the Board of Directors of the Company (the "Board") has duly approved this and other long-term incentive plan awards subject to performance-based vesting (the "2019 PBV LTIP Awards") and time-based vesting (the "2019 TBV LTIP Awards") pursuant to the Company's 2013 Incentive Stock Plan (as further amended, restated or supplemented from time to time, the "2013 Plan") and the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended, restated and supplemented from time to time (the "Partnership Agreement"), to provide officers and key employees of the Company or its Affiliates, including the Grantee, in connection with their employment, with the incentive compensation described in this 2019 Performance-Based Long-Term Incentive Plan Award Agreement (this "Agreement"), and thereby provide additional incentive for them to promote the progress and success of the business of the Company and its Affiliates, including the Partnership. 2019 PBV LTIP Awards were duly approved by the Committee pursuant to authority delegated to it by the Board as set forth in the Committee's charter and Section 1.3 of the 2013 Plan, including authority to make grants of equity interests in the Partnership which may, under certain circumstances, be redeemed for cash, or, at the election of the Company, for shares of the Company's Common Stock reserved for issuance under the 2013 Plan, or any successor equity plan (as any such plan may be amended, modified or supplemented from time to time, collectively the "Stock Plan"). This Agreement evidences one award (this "Award") in a series of substantially identical 2019 PBV LTIP Awards being made concurrently with this Award and is subject to the terms and conditions set forth herein and in the Partnership Agreement.
- C. The Grantee was selected by the Committee to receive this Award and the Board, effective as of the grant date specified in Schedule A hereto, awarded to the Grantee the number of Award LTIP Units (as defined herein) as provided herein and as forth in Schedule A.

NOW, THEREFORE, the Company, the Partnership and the Grantee agree as follows:

1. Administration. This Award and all other 2019 PBV LTIP Awards shall be administered by the Committee, which in the administration of 2019 PBV LTIP Awards in general and this Award in particular shall have all the powers and authority it has in the administration of the Stock Plan as set forth in the Stock Plan; provided that all powers of the Committee hereunder can be exercised by the full Board if the Board so elects. The Committee, in its sole and absolute discretion, may make at any time any provision for lapse of forfeiture restrictions and/or accelerated vesting under this Agreement of some or all of the Grantee's unvested Award LTIP Units (as defined below) that have not previously been forfeited. All decisions, actions or interpretations of the Committee or the Board on all matters relating to this Award shall be final, binding and conclusive upon all parties.

2. Definitions. Capitalized terms used herein without definitions shall have the meanings given to those terms in the Stock Plan. In addition, as used herein:

"Absolute Component LTIP Units" has the meaning set forth in Section 4(a).

"Absolute TSR Performance" means the Company's TSR for the Measurement Period.

“Affiliate” means, with respect to the Company, any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including, without limitation, any Subsidiary.

“Agreement” has the meaning set forth in the Recitals.

“Award Common Units” has the meaning set forth in Section 8.

“Award LTIP Units” has the meaning set forth in Section 3.

“Board” has the meaning set forth in the Recitals.

“Cause” for termination of the Grantee’s employment for purposes of this Agreement means: (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, and “Cause” is defined therein, then “Cause” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such termination or the Grantee’s Service Agreement does not define “Cause,” then “Cause” shall mean: (i) willful and continued failure by the Grantee to use best efforts to substantially perform his duties to the Company and/or its Affiliates (other than any such failure resulting from Grantee’s incapacity due to physical or mental illness) for a period of thirty (30) days after written demand for substantial performance is delivered by the Company and/or its Affiliates specifically identifying the manner in which the Company and/or its Affiliates believe Grantee has not substantially performed his duties; (ii) material and continued failure to comply with Grantee’s obligations under any written policy of the Company and/or its Affiliates applicable to senior executives as approved by the Board of Directors from time to time for a period of thirty (30) days after written demand for substantial compliance is delivered by the Company and/or its Affiliates specifically identifying the manner in which the Company and/or its Affiliates believe Grantee has not substantially complied; (iii) any act of fraud, embezzlement, misappropriation, or misuse for personal benefit of the assets or property of the Company and/or its Affiliates; or (iv) a conviction of or plea of “guilty” or “no contest” to a felony under the laws of the United States or any state or territory thereof. No act, or failure to act, on Grantee’s part shall be considered “willful” unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in furtherance of, or not opposed to, the interests of the Company and/or its Affiliates. Any determination of Cause by the Company and/or its Affiliates will be made (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, in accordance with the terms of such Service Agreement, or (B) if the Grantee is not a party to a Service Agreement immediately prior to such termination, then by the Board of Directors at a duly held meeting of the Board of Directors (held after reasonable notice to Grantee and reasonable opportunity for him, together with his counsel, to be heard before the Board of Directors at the meeting) and pursuant to resolutions duly adopted by the affirmative vote of the majority of the Board of Directors present and voting at such meeting finding that in the good faith opinion of the Board of Directors after reasonable investigation that Grantee has engaged in acts or omissions constituting Cause, provided that no such determination may be made, until Grantee has been given written notice detailing the specific Cause event and, where applicable, the lapsing of any cure period.

“Change of Control” means, with respect to any event: (A) if the Grantee is party to a Service Agreement immediately prior to such event and “Change of Control” (or “Change in Control”) is defined therein, then “Change of Control” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such event and/or “Change of Control” is not defined therein, the occurrence of any one of the following events:

- (a) any “person” or “group” of persons, as such terms are used in Sections 13 and 14 of the Exchange Act, other than the Company, any of its Subsidiaries, or any employee benefit plan sponsored by the Company or any of its Subsidiaries, becomes the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the shares of common stock of the Company issued and outstanding immediately prior to such acquisition;
- (b) any Shares are purchased pursuant to a tender or exchange offer, other than an offer by the Company, that results in any “person” or “group” of persons, as such terms are used in Sections 13 and 14 of the Exchange Act becoming the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the Shares issued and outstanding immediately prior to such tender or exchange offer; or

- (c) the dissolution or liquidation of the Company or the consummation of any merger or consolidation of the Company or any sale or other disposition of all or substantially all of its assets, if the shareholders of the Company immediately prior to such transaction own, immediately after consummation of such transaction, equity securities (other than options and other rights to acquire equity securities) possessing less than 30% of the voting power of the surviving or acquiring corporation.

A Change of Control under this Agreement shall be considered a “Change in Control” for purposes of the 2013 Plan in accordance with Section 1.2(h) of the 2013 Plan, including without limitation with respect to all prior equity awards to Grantee under the 2013 Plan.

“Change of Control Period” shall mean the period commencing on the earlier of (i) the date that a Change of Control occurs or (ii) the date that the Company enters into a definitive agreement with respect to a transaction, the consummation of which would constitute a Change of Control (provided it is actually consummated), and in either case ending on the second anniversary of the Change of Control.

“Code” means the Internal Revenue Code of 1986, as amended.

“Common Stock” means the Company’s common stock, par value \$0.01 per share, either currently existing or authorized hereafter.

“Company” has the meaning set forth in the Recitals.

“Continuous Service” means the continuous service, without interruption or termination, as an employee, director, trustee, manager or member of, or with the approval of the Committee or the Board, consultant or advisor to the Company or an Affiliate. Continuous Service shall not be considered interrupted in the case of: (A) any approved leave of absence; (B) transfers among the Company and any Affiliate, or any successor, in any capacity of trustee, director, employee, manager, member, or with the approval of the Committee or the Board, consultant or advisor; or (C) any change in status as long as the individual remains in the service of the Company or any Affiliate of the Company in any capacity of employee, director, trustee, manager, member or similar function of, or (if the Committee or the Board specifically agrees that the Continuous Service is not uninterrupted) a consultant or advisor. An approved leave of absence shall include sick leave, military leave, or any other authorized personal leave. Subject to the preceding sentence, whether a termination of Continuous Service shall have occurred for purposes of this Agreement shall be determined by the Committee or the Board, which determination shall be final, binding and conclusive.

“Disability” means: (A) if the Grantee is a party to a Service Agreement immediately prior to the applicable event, and “disability” is defined therein, then “disability” shall have the meaning set forth in such definition; or (B) if the Grantee is not party to a Service Agreement immediately prior to such event or the Grantee’s Service Agreement does not define “Disability” or a substantially equivalent term, then “Disability” shall mean the inability of Grantee, as a result of any medically determinable physical or mental disease, injury, or congenital condition, to substantially perform his principal duties to the Company and/or an Affiliate, with or without reasonable accommodation, for a continuous period of one hundred eighty (180) days, or periods aggregating two hundred seventy (270) days in any twelve month period, as determined by the Board or a committee thereof in good faith based upon medical evidence.

“Effective Date” March 22, 2019.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Final Share Value” means the average closing price of a company’s common equity over the thirty (30) Trading Days ending on March 21, 2022 as reported on the principal national securities exchange on which such common equity is listed.

“Good Reason” for termination of the Grantee’s employment for purposes of this Agreement means: (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, and “good reason” is defined therein, then “Good Reason” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such termination and/or the Grantee’s Service Agreement does not define “Good Reason,” then “Good Reason” shall mean the occurrence of any of the following circumstances, without the Grantee’s express written

consent: (i) the material diminishment of Grantee's authority, duties or responsibilities; (ii) a material reduction in Grantee's annual base salary; or (iii) a material change in the geographic location at which the Grantee must perform services directly or indirectly to the Company and/or its Affiliates. Unless otherwise provided in a Service Agreement to which the Grantee is a party immediately prior to such termination, to constitute "good reason termination," the Grantee: (1) must provide written notice to the Company within thirty (30) days of the initial existence of the event constituting "Good Reason;" (2) may not terminate his employment unless the Company fails to remedy the event constituting "Good Reason" within thirty (30) days after such notice has been deemed given pursuant to this Agreement; and (3) must terminate employment with the Company no later than ten (10) days after the end of the thirty-day period in which the Company fails to remedy the event constituting "Good Reason."

"Grantee" has the meaning set forth in the Recitals.

"Index Companies" means equity office REITs in the NAREIT (or comparable replacing) index, excluding the Company if it is a member of such Index.

"Initial Share Value" means the average closing price of a company's common equity over the thirty (30) Trading Days ending on March 21, 2019 as reported on the principal national securities exchange on which such common equity is listed.

"Initial Valuation Date" means March 21, 2022.

"Limited Partner" shall have the meaning set forth in the Partnership Agreement.

"LTIP Units" means units of limited partnership interest of the Partnership designated as "Class G 2019 LTIP Units" in the Partnership Agreement awarded under the 2013 Plan, having the rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption set forth in the Partnership Agreement.

"Measurement Period" means the period March 22, 2019 through March 21, 2022.

"Partial Service Factor" means a factor carried out to the sixth decimal to be used in calculating the number of Absolute Component LTIP Units and Relative Component LTIP Units that shall vest pursuant to Section 5 in the event of a termination of the Grantee's Continuous Service prior to the end of the Measurement Period, determined by dividing the number of calendar days that have elapsed since the beginning of the Measurement Period to and including the date of the Grantee's termination or the Change of Control, as applicable, by 1,096.

"Relative Component LTIP Units" has the meaning set forth in Section 4(b).

"Relative TSR Performance" means the Company TSR for the Measurement Period relative to the TSR of the Index Companies for the same Measurement Period expressed as a percentile calculated by dividing the number of such Index Companies with a TSR less than the Company TSR by the total number of such Index Companies.

"Retirement" means the termination of the Grantee's employment for any reason other than death, Disability, termination by the Company for Cause or termination by the Grantee for Good Reason on or after the date that (i) the Grantee has attained 60 years of age, and (ii) the Grantee has served as an employee of the Company for at least ten (10) years.

"Securities Act" means the Securities Act of 1933, as amended.

"Service Agreement" means, as of a particular date, any employment, severance, consulting or similar service agreement then in effect between the Grantee, on the one hand, and the Company or one of its Subsidiaries, on the other hand, as amended or supplemented through such date.

"Stock Plan" has the meaning set forth in the Recitals.

"Subsidiary" has the meaning set forth in the Stock Plan.

“Successor” means, in respect of a Change of Control, the surviving corporation, acquirer, assignee or other successor-in-interest to the Company resulting from the consummation of a Change of Control.

“Total Stockholder Return” or “TSR” means, for the Measurement Period, the appreciation in the stock price of a company’s common equity from its Initial Share Value, assuming contemporaneous reinvestment in such common equity of all dividends and other distributions, to its Final Share Value through and as of the last day of the Measurement Period, all divided by the Initial Share Value.

“Trading Day” means any date on which means any day on which the Common Stock is traded on the New York Stock Exchange; provided that “Trading Day” shall not include any day on which the Common Stock is scheduled to trade on the New York Stock Exchange for less than 4.5 hours or any day that the Common Stock is suspended from trading during the final hour of trading on the New York Stock Exchange.

“Units” means OP Units (as defined in the Partnership Agreement) that are outstanding or are issuable upon the conversion, exercise, exchange or redemption of any securities of any kind convertible, exercisable, exchangeable or redeemable for OP Units.

3. Award of LTIP Units. On the terms and conditions set forth in this Agreement, as well as the terms and conditions of the Stock Plan, the Grantee is hereby granted this Award consisting of the number of LTIP Units set forth on Schedule A hereto, which is incorporated herein by reference (the “Award LTIP Units”). Award LTIP Units, when issued, shall constitute and be treated as the property of the Grantee, subject to the terms of this Agreement and the Partnership Agreement. Award LTIP Units will be subject to vesting as provided in Section 4 and Section 5. In connection with this issuance and each subsequent issuance of Award LTIP Units, if any, the Grantee shall make the capital contribution described in Section 6 and shall execute and deliver to the Company and the Partnership such documents, comparable to the documents executed and delivered in connection with this Agreement, as the Company and/or the Partnership reasonably request at any time (including in the future) in order to comply with all applicable legal requirements, including, without limitation, federal and state securities laws.

4. Vesting of Award LTIP Units The LTIP Units are subject to time-based vesting and performance-based vesting over a period of five years as follows:

- (a) Subject to Section 4(c) and Section 5, with respect to fifty percent (50%) of the LTIP Units (the “Absolute Component LTIP Units”), vesting shall occur as follows:
- (i) twenty-five percent (25%) of the Absolute Component LTIP Units shall vest if the Company’s Absolute TSR Performance during the Measurement Period equals or exceeds eighteen percent (18%).
 - (ii) sixty-two and one-half percent (62.5%) of the Absolute Component LTIP Units shall vest if the Company’s Absolute TSR Performance during the Measurement Period equals or exceeds twenty-seven percent (27%).
 - (iii) one hundred percent (100%) of the Absolute Component LTIP Units shall vest if the Company’s Absolute TSR Performance during the Measurement Period equals or exceeds thirty-six percent (36%).
 - (iv) For Absolute TSR Performance less than eighteen percent (18%), no Absolute Component LTIP Units shall vest. For Absolute TSR Performance at or above eighteen percent (18%) and less than one hundred percent (100%), vesting of Absolute Component LTIP Units shall be calculated by linear interpolation utilizing computer-based, spreadsheet formula.
- (b) Subject to Section 4(c) and Section 5, with respect to fifty percent (50%) of the LTIP Units (the “Relative Component LTIP Units”), vesting shall occur as follows:

- (i) twenty-five percent (25%) of the Relative Component LTIP Units shall vest if the Company's Relative TSR Performance equals or exceeds the 35th percentile of the TSR of the Index Companies during the Measurement Period.
 - (ii) sixty-two and one-half percent (62.5%) of the Relative Component LTIP Units shall vest if the Company's Relative TSR Performance during the Measurement Period equals or exceeds the 55th percentile of the TSR of the Index Companies during the Measurement Period.
 - (iii) one hundred percent (100%) of the Absolute Component LTIP Units shall vest if the Company's Relative TSR Performance during the Measurement Period equals or exceeds the 75th percentile of the TSR of the Index Companies during the Measurement Period.
 - (iv) For Relative TSR Performance less than the 35th percentile, no Relative Component LTIP Units shall vest. For Relative TSR Performance at or above the 35th percentile and less than the 75th percentile, vesting of Relative Component LTIP Units shall be calculated by linear interpolation utilizing computer-based, spreadsheet formula.
- (c) Notwithstanding that any of the Award LTIP Units may have vested based on performance as provided in Section 4(a) or Section 4(b), subject to Section 5, the Award LTIP Units shall only become vested in the following amounts and at the following times, provided that the Continuous Service of the Grantee continues through and on the applicable vesting date or the accelerated vesting date provided in Section 5, as applicable:
- (i) fifty percent (50%) of the Total LTIP Unit Equivalent shall become vested on March 21, 2022;
 - (ii) twenty-five percent (25%) of the Total LTIP Unit Equivalent shall become vested on March 21, 2023; and
 - (iii) twenty-five percent (25%) of the Total LTIP Unit Equivalent shall become vested on March 21, 2024.
- (d) Any Award LTIP Units that do not become vested pursuant to Section 4 or Section 5 shall, without payment of any consideration by the Partnership other than as provided in the last sentence of Section 5, automatically and without notice or further action by the Company or its Affiliates be forfeited and be and become null and void, and neither the Grantee nor any of his successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Award LTIP Units.
- (e) To the extent that Schedule A provides for amounts or schedules of vesting that conflict with the provisions of Section 4 and Section 5, the provisions of Schedule A will be controlling and determinative.

5. Termination of Grantee's Service Relationship; Death and Disability; Change of Control

- (a) If the Grantee is a party to a Service Agreement, whether entered into prior or subsequent to the date of this Agreement, and ceases to be an employee of the Company or any of its Affiliates, the provisions of Sections 5(b) through 5(f) shall govern the treatment of the Grantee's Award LTIP Units exclusively, unless the Service Agreement contains, or is amended to contain, provisions that expressly refer to this Section 5(a) and provides that those provisions of the Service Agreement shall instead govern the treatment of the Grantee's Award LTIP Units. The foregoing sentence will be deemed an amendment to any applicable Service Agreement to the extent required to apply its terms consistently with this Section 5, such that, by way of illustration, any provisions of the Service Agreement with respect to accelerated vesting or payout or the lapse of forfeiture restrictions relating to the Grantee's incentive or other compensation awards in the event of certain types of terminations of the Grantee's service relationship with the Company (such as, for example, termination at the end of the term, termination without Cause by the Company and/or its Affiliates or termination for Good Reason by the Grantee) shall not be interpreted as requiring vesting to occur with respect to this Award other than as specifically provided in this Section 5. In the event

an entity ceases to be a Subsidiary or Affiliate of the Company, such action shall be deemed to be a termination of employment of all employees of that entity for purposes of this Agreement, provided that the Committee or the Board, in its sole and absolute discretion, may make provision in such circumstances for lapse of forfeiture restrictions and/or accelerated vesting of some or all of the Grantee's remaining unvested Award LTIP Units that have not previously been forfeited, effective immediately prior to such event. If a Change of Control occurs, Section 5(f) shall govern the treatment of the Grantee's Award LTIP Units exclusively notwithstanding the provisions of Sections 3.3(c), 4.7 and 5.7 of the 2013 Plan.

- (b) In the event of termination of the Grantee's Continuous Service by (A) the Company without Cause, or (B) the Grantee for Good Reason, (C) the Grantee without Good Reason after the expiration of the term of Grantee's then effective Service Agreement, or (D) by reason of death, Disability or Retirement (each a "Qualified Termination"), prior to the Initial Valuation Date, the Grantee will not forfeit the Award LTIP Units upon such termination, but the following provisions of this Section 5(b) shall modify the determination and vesting of the Absolute Component LTIP Units and Relative Component LTIP Units for the Grantee:
- (i) (A) if the date of such Qualified Termination occurs prior to the expiration date of the term of Grantee's then effective Service Agreement, the calculations provided in Section 4(a) and Section 4(b) shall be performed as of the Initial Valuation Date as if the Qualified Termination had not occurred, and (B) if the date of such Qualified Termination occurs after the expiration date of the term of Grantee's then effective Service Agreement, the calculations provided in Section 4(a) and Section 4(b) shall be performed as of the date of such Qualified Termination;
 - (ii) the number of Absolute Component LTIP Units and Relative Component LTIP Units that would otherwise vest pursuant to Section 4(a) and Section 4(b) shall be multiplied by the Partial Service Factor (with the resulting number being rounded to the nearest whole LTIP Unit or, in the case of 0.5 of a unit, up to the next whole unit), and such adjusted number of LTIP Units shall be deemed the Grantee's vested LTIP Units for all purposes under this Agreement; provided, however, that if the Qualified Termination is as a result of the Grantee's Retirement, the Partial Service Factor shall be equal to one (1);
 - (iii) the number of Grantee's vested Absolute Component LTIP Units and Relative Component LTIP Units as adjusted pursuant to Section 5(b)(ii) shall no longer be subject to forfeiture pursuant to Section 4(c); provided that, notwithstanding that no Continuous Service requirement pursuant to Section 4(c) will apply to the Grantee after the effective date of a Qualified Termination, the Grantee will not have the right to Transfer (as defined in Section 8) his Award LTIP Units or request redemption of his Award Common Units under the Partnership Agreement until such dates as of which his Absolute Component LTIP Units and Relative Component LTIP Units, each as adjusted pursuant to Section 5(b)(ii), would have become vested pursuant to Section 4(c) absent a Qualified Termination. For the avoidance of doubt, the purpose of this Section 5(b)(iii) is to prevent a situation where grantees of LTIP Units who have had a Qualified Termination would be able to realize the value of their Award LTIP Units or Award Common Units (through Transfer or redemption) before other grantees of LTIP Units whose Continuous Service continues through the applicable vesting dates set forth in Section 4(c).
- (c) In the event of a Qualified Termination after the Initial Valuation Date, all unvested Award LTIP Units that have not previously been forfeited pursuant to Section 4(d) shall vest immediately and automatically; provided that, notwithstanding that no Continuous Service requirement pursuant to Section 4(c) will apply to the Grantee after the effective date of a Qualified Termination, the Grantee and his heirs, assigns or personal representatives will not have the right to Transfer (as defined in Section 8) his Award LTIP Units or request redemption of his Award Common Units under the Partnership Agreement until such dates as of which his Absolute Component LTIP Units and Relative Component LTIP Units would have become vested pursuant to Section 4(c) absent a Qualified Termination. For the avoidance of doubt, the purpose of this Section 5(c) is to prevent a situation where grantees of LTIP Units who have had a Qualified Termination would be able to realize the value of their Award LTIP Units or Award Common Units

(through Transfer or redemption) before other grantees of LTIP Units whose Continuous Service continues through the applicable vesting dates set forth in Section 4(c).

- (d) In the event of a termination of the Grantee's Continuous Service other than a Qualified Termination, all Award LTIP Units except for those that, as of the date at such termination, both (i) have ceased to be subject to forfeiture pursuant to Section 4(a) and Section 4(b) and (ii) are vested pursuant to Section 4(c) shall, without payment of any consideration by the Partnership other than as provided in the last sentence of Section 6, automatically and without notice terminate, be forfeited and be and become null and void, and neither the Grantee nor any of his successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such Award LTIP Units.
- (e) In the event of a Change of Control, the following provisions of this Section 5(e) shall modify the determination and vesting of the Grantee's Absolute Component LTIP Units and Relative Component LTIP Units:
- (i) If the Change of Control occurs before the Initial Valuation Date, the calculations provided in Section 4(a) and Section 4(b) shall be performed as if the Measurement Period ended on the date of the Change of Control. The number of Absolute Component LTIP Units and Relative Component LTIP Units earned based on such calculation shall continue to be subject to the Continuous Service requirements of Section 4(c). If the Change of Control occurs after the Initial Valuation Date, any LTIP Units vested pursuant to Section 4(a) or Section 4(b) shall be subject to the continued service requirements of Section 4(c), subject to Section 5(e)(ii).
- (ii) If (A) during a Change of Control Period the Grantee's Continuous Service is terminated as a result of a Qualified Termination, or (B) if after a Change of Control the Company or its Successor does not assume, convert, or replace the LTIP Units as calculated in Section 5(e)(i) with a security with substantially the same rights, privileges, preferences of the LTIP Units, then in each case the LTIP Units described in Section 5(e)(i) shall immediately vest.
- (iii) Notwithstanding the foregoing, if the accelerated vesting of the Award LTIP Units as a result of the Change of Control, when combined with any other amount payable to Grantee by reason of the Change of Control, would constitute an "excess parachute payment" within the meaning of Section 280G of the Code, but for the application of this sentence, then the number of Award LTIP Units that vest by reason of this Section 5(e) shall be reduced to the minimum extent necessary, after taking into account any similar reductions required to other amounts payable to Grantee by reason of the Change of Control, so that no amount payable to Grantee constitutes an excess parachute payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be received by the Grantee by reason of the Change of Control, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes).
- (f) Notwithstanding the foregoing, the vesting of any Award LTIP Units pursuant to this Section 5 that would not otherwise have been vested at the time of the Grantee's termination shall be conditioned upon the Grantee (i) executing, and not revoking or breaching during the applicable holding period set forth under Section 5(b)(iii) or Section 5(c), a non-disparagement agreement and release of, and covenant not to sue with respect to, any claims against the Company and parties related to the Company in the form required by the Committee, and (ii) complying with any restrictive covenants, including any restrictions on engaging in competitive activities, soliciting service providers or clients, or utilizing confidential information, contained in the Grantee's Service Agreement. If the Grantee is required to execute a release of claims pursuant to his Service Agreement as a condition to the receipt of severance benefits, such release shall satisfy the requirement of this Section 5(f).

6. Payments by Award Recipients. The Grantee shall have no rights with respect to this Agreement (and the Award evidenced hereby) unless he shall have accepted this Agreement prior to the close of business on the tenth Trading Day

following the Effective Date by (a) making a contribution to the capital of the Partnership by certified or bank check or other instrument acceptable to the Committee or the Board, of \$0.01 (the "Per Unit Purchase Price"), multiplied by the number of LTIP Units to be issued to the Grantee as part of this Award, (b) signing and delivering to the Partnership a copy of this Agreement, and (c) unless the Grantee is already a Limited Partner (as defined in the Partnership Agreement), signing, as a Limited Partner, and delivering to the Partnership a counterpart signature page to the Partnership Agreement (attached hereto as Exhibit A). The Per Unit Purchase Price paid by the Grantee shall be deemed a contribution to the capital of the Partnership upon the terms and conditions set forth herein and in the Partnership Agreement. Upon acceptance of this Agreement by the Grantee, the Partnership Agreement shall be amended to reflect the issuance to the Grantee of the LTIP Units so accepted and the admission of the Grantee as a Limited Partner of the Partnership. Thereupon, the Grantee shall have all the rights of a Limited Partner of the Partnership with respect to the number of LTIP Units specified on Schedule A hereto, as set forth in the Partnership Agreement, subject, however, to the restrictions and conditions specified herein. Award LTIP Units constitute and shall be treated for all purposes as the property of the Grantee, subject to the terms of this Agreement and the Partnership Agreement. In the event of the forfeiture of the Grantee's Award LTIP Units pursuant to this Agreement, the Partnership will pay the Grantee an amount equal to the Per Unit Purchase Price multiplied by the number of Award LTIP Units so forfeited.

7. Distributions.

- (a) The holder of the Award LTIP Units shall be entitled to receive distributions with respect to such Award LTIP Units to the extent provided for in the Partnership Agreement, as modified hereby.
- (b) The Class G 2019 LTIP Unit Distribution Participation Date (as defined in the Partnership Agreement) for the Award LTIP Units shall be the Initial Valuation Date; provided that prior to such date, Award LTIP Units shall be entitled to a percentage of distributions to holders of Common Units under the Partnership Agreement equal to the following:
 - (i) the LTIP Unit Initial Regular Sharing Percentage (as defined in the Partnership Agreement) (*i.e.* 10%) of regular periodic distributions; and
 - (ii) the LTIP Unit Initial Special Sharing Percentage (as defined in the Partnership Agreement) (*i.e.* 0%) of special distributions and other distributions made other than in the ordinary course.

For the avoidance of doubt, after the earlier to occur of the Initial Valuation Date, Award LTIP Units, both vested and (until and unless forfeited pursuant to Section 4 or Section 5) unvested, shall be entitled to receive the same distributions payable with respect to Common Units if the payment date for such distributions is after such Initial Valuation Date, even though the record date for such distributions is before the Initial Valuation Date.

- (c) All distributions paid with respect to Award LTIP Units, both before and after the Initial Valuation Date, shall be fully vested and non-forfeitable when paid, whether or not the underlying LTIP Units have been become vested pursuant to this Agreement.

8. Restrictions on Transfer. Except as otherwise permitted by the Committee or the Board in its sole discretion, none of the Award LTIP Units granted hereunder nor any of the Common Units of the Partnership into which such Award LTIP Units may be converted (the "Award Common Units") shall be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered (whether voluntarily or involuntarily or by judgment, levy, attachment, garnishment or other legal or equitable proceeding) (each such action a "Transfer"), or redeemed in accordance with the Partnership Agreement (a) prior to vesting (or, in the case of LTIP Units that vest as a result of a Qualified Termination pursuant to Section 5, prior to the date they would otherwise have vested), (b) for a period of two (2) years beginning on the Effective Date other than in connection with a Change of Control, and (c) unless such Transfer is in compliance with all applicable securities laws (including, without limitation, the Securities Act of 1933, as amended (the "Securities Act")), and such Transfer is in accordance with the applicable terms and conditions of the Partnership Agreement; provided that, upon the approval of, and subject to the terms and conditions specified by, the Committee or the Board, unvested Award LTIP Units that have been held for a period of at least two (2) years may be Transferred to (i) the spouse, children or grandchildren of the Grantee ("Immediate Family Members"), (ii) a trust or trusts for the exclusive benefit of the Grantee and such Immediate Family Members, (iii) a partnership in which the Grantee and such Immediate Family Members are the only partners, or (iv)

one or more entities in which the Grantee has a 10% or greater equity interest, provided that the Transferee agrees in writing with the Company and the Partnership to be bound by all the terms and conditions of this Agreement and that subsequent transfers of unvested Award LTIP Units shall be prohibited except those in accordance with this Section 8. In connection with any Transfer of Award LTIP Units, the Partnership may require the Grantee to provide an opinion of counsel, satisfactory to the Partnership, that such Transfer is in compliance with all federal and state securities laws (including, without limitation, the Securities Act). Any attempted Transfer of Award LTIP Units not in accordance with the terms and conditions of this Section 8 shall be null and void, and the Partnership shall not reflect on its records any change in record ownership of any LTIP Units as a result of any such Transfer, shall otherwise refuse to recognize any such Transfer and shall not in any way give effect to any such Transfer of any LTIP Units. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution.

9. Changes in Capital Structure. Without duplication with the provisions of the Stock Plan, if (a) the outstanding Common Stock is changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of any recapitalization, reclassification, share split, share dividend, combination or subdivision, merger, consolidation, or other similar transaction or (b) any other event shall occur that in each case in the good faith judgment of the Committee or the Board necessitates action by way of appropriate equitable adjustment in the terms of this Award, the Stock Plan or the LTIP Units, then the Committee or the Board shall take such action as it deems necessary to maintain the Grantee's rights hereunder so that they are substantially proportionate to the rights existing under this Award, the Stock Plan and the terms of the LTIP Units prior to such event, including, without limitation: (i) adjustments in the Award LTIP Units or other pertinent terms of this Award; and (ii) substitution of other awards under the Stock Plan or otherwise. The Grantee shall have the right to vote the Award LTIP Units if and when voting is allowed under the Partnership Agreement, regardless of whether vesting has occurred. Similar adjustments may be made in the event of any such transaction or event involving the capital structure of the Partnership.

10. Miscellaneous.

- (a) Amendments. This Agreement may be amended or modified only with the consent of the Company and the Partnership acting through the Committee or the Board; provided that any such amendment or modification materially and adversely affecting the rights of the Grantee hereunder must be consented to by the Grantee to be effective as against him or her. Notwithstanding the foregoing, this Agreement may be amended in writing signed only by the Company and the Partnership to correct any errors or ambiguities in this Agreement and/or to make such changes that do not materially adversely affect the Grantee's rights hereunder. This grant shall in no way affect the Grantee's participation or benefits under any other plan or benefit program maintained or provided by the Company or the Partnership.
- (b) Incorporation of Stock Plan; Committee Determinations. The provisions of the Stock Plan are hereby incorporated by reference as if set forth herein. Except as otherwise set forth in this Agreement, in the event of a conflict between this Agreement and the Stock Plan, the Stock Plan shall govern.
- (c) Status of LTIP Units; Stock Plan Matters. This Award and the other 2019 PBV LTIP Awards constitute incentive compensation awards by the Company under the Plan and by the Partnership. The Award LTIP Units are equity interests in the Partnership. The number of shares of Common Stock reserved for issuance under the Stock Plan underlying outstanding Award LTIP Units will be determined by the Committee or the Board in light of all applicable circumstances, including calculations made or to be made under Section 3, vesting, capital account allocations and/or balances under the Partnership Agreement, the conversion ratio in effect between LTIP Units and Common Units and the exchange ratio in effect between Common Units and shares of Common Stock. The Company will have the right at its option, as set forth in the Partnership Agreement, to issue shares of Common Stock in exchange for Award Common Units in accordance with the Partnership Agreement, subject to certain limitations set forth in the Partnership Agreement, and such shares of Common Stock, if issued, will be issued under the Stock Plan. The Grantee acknowledges that the Grantee will have no right to approve or disapprove such determination by the Committee or the Board.

- (d) Legend. The records of the Partnership evidencing the Award LTIP Units shall bear an appropriate legend, as determined by the Partnership in its sole discretion, to the effect that such LTIP Units are subject to restrictions as set forth herein and in the Partnership Agreement.
- (e) Compliance With Law. The Partnership and the Grantee will make reasonable efforts to comply with all applicable securities laws. In addition, notwithstanding any provision of this Agreement to the contrary, no LTIP Units will become vested or be paid at a time that such vesting or payment would result in a violation of any such law.
- (f) Grantee Representations; Registration.
- (i) The Grantee hereby represents and warrants that (A) he understands that he is responsible for consulting his own tax advisor with respect to the application of the U.S. federal income tax laws, and the tax laws of any state, local or other taxing jurisdiction to which the Grantee is or by reason of this Award may become subject, to his particular situation; (B) the Grantee has not received or relied upon business or tax advice from the Company, the Partnership or any of their respective employees, agents, consultants or advisors, in their capacity as such; (C) the Grantee provides services directly or indirectly to the Company and/or its Affiliates on a regular basis and in such capacity has access to such information, and has such experience of and involvement in the business and operations of the Partnership, as the Grantee believes to be necessary and appropriate to make an informed decision to accept this Award; (D) Award LTIP Units are subject to substantial risks; (E) the Grantee has been furnished with, and has reviewed and understands, information relating to this Award; (F) the Grantee has been afforded the opportunity to obtain such additional information as he deemed necessary before accepting this Award; and (G) the Grantee has had an opportunity to ask questions of representatives of the Partnership and the Company, or persons acting on their behalf, concerning this Award.
- (ii) The Grantee hereby acknowledges that: (A) there is no public market for Award LTIP Units or Award Common Units and neither the Partnership nor the Company has any obligation or intention to create such a market; (B) sales of Award LTIP Units and Award Common Units are subject to restrictions under the Securities Act and applicable state securities laws; (C) because of the restrictions on transfer or assignment of Award LTIP Units and Award Common Units set forth in the Partnership Agreement and in this Agreement, the Grantee may have to bear the economic risk of his ownership of the LTIP Units covered by this Award for an indefinite period of time; (D) shares of Common Stock issued under the Stock Plan in exchange for Award Common Units, if any, are expected to be covered by a re-offer prospectus to be filed as part of a Registration Statement on Form S-8 (or a successor form under applicable rules and regulations of the Securities and Exchange Commission) under the Securities Act, to the extent that the Grantee is eligible to receive such shares under the Stock Plan at the time of such issuance and such registration Statement is then effective under the Securities Act; (E) resales of shares of Common Stock issued under the Stock Plan in exchange for Award Common Units, if any, shall only be made in compliance with all applicable restrictions (including in certain cases "blackout periods" forbidding sales of Company securities) set forth in the then applicable Company employee manual or insider trading policy and in compliance with the registration requirements of the Securities Act or pursuant to an applicable exemption therefrom.
- (g) Section 83(b) Election. In connection with the issuance of LTIP Units under this Award pursuant to Section 3, the Grantee hereby agrees to make an election to include in gross income in the year of grant the applicable Award LTIP Units pursuant to Section 83(b) of the Code substantially in the form attached hereto as Exhibit B and to supply the necessary information in accordance with the regulations promulgated thereunder. The Grantee agrees to file such election (or to permit the Partnership to file such election on the Grantee's behalf) within thirty (30) days after the Effective Date with each IRS Service Center where the Grantee may file his personal income tax returns (or such location as may be specified by the IRS), and to file a copy of such election with the Grantee's U.S. federal income tax return for the taxable year in which the LTIP Units are awarded to the Grantee to the extent required by such regulations. So long as the Grantee holds any Award LTIP Units, the Grantee shall disclose to the Partnership in writing such

information as may be reasonably requested with respect to ownership of LTIP Units as the Partnership may deem reasonably necessary to ascertain and to establish compliance with provisions of the Code applicable to the Partnership or to comply with requirements of any other appropriate taxing authority.

- (h) Severability. If, for any reason, any provision of this Agreement is held invalid, such invalidity shall not affect any other provision of this Agreement not so held invalid, and each such other provision shall to the full extent consistent with law continue in full force and effect. If any provision of this Agreement shall be held invalid in part, such invalidity shall in no way affect the rest of such provision not held so invalid, and the rest of such provision, together with all other provisions of this Agreement, shall to the full extent consistent with law continue in full force and effect.
- (i) Governing Law. This Agreement is made under, and will be construed in accordance with, the laws of the State of Maryland, without giving effect to the principles of conflict of laws of such state.
- (j) No Obligation to Continue Position as an Employee, Consultant or Advisor. Neither the Company nor any Affiliate is obligated by or as a result of this Agreement to continue to have the Grantee as an employee, consultant or advisor and this Agreement shall not interfere, restrict or limit in any way with the right of the Company or any Affiliate to terminate the Grantee's service relationship at any time.
- (k) Notices. Any notice to be given to the Company shall be addressed to the General Counsel of the Company at Harborside 3, 210 Hudson St., Ste. 400, Jersey City, New Jersey 07311, and any notice to be given the Grantee shall be addressed to the Grantee at the Grantee's address as it appears on the employment records of the Company, or at such other address as the Company or the Grantee may hereafter designate in writing to the other.
- (l) Withholding and Taxes. No later than the date as of which an amount first becomes includible in the gross income of the Grantee for income tax purposes or subject to the Federal Insurance Contributions Act withholding with respect to this Award, the Grantee will pay to the Company or, if appropriate, any of its Affiliates, or make arrangements satisfactory to the Committee or the Board regarding the payment of, any United States federal, state or local or foreign taxes of any kind required by law to be withheld with respect to such amount; provided, however, that if any Award LTIP Units or Award Common Units are withheld (or returned), the number of Award LTIP Units or Award Common Units so withheld (or returned) shall be limited to the number which have a fair market value on the date of withholding equal to the aggregate amount of such liabilities based on the minimum statutory withholding rates for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such supplemental taxable income. The obligations of the Company under this Agreement will be conditional on such payment or arrangements, and the Company and its Affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the Grantee.
- (m) Headings. The headings of paragraphs hereof are included solely for convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Agreement.
- (n) Counterparts. This Agreement may be executed in multiple counterparts with the same effect as if each of the signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.
- (o) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and any successors to the Company and the Partnership, on the one hand, and any successors to the Grantee, on the other hand, by will or the laws of descent and distribution, but this Agreement shall not otherwise be assignable or otherwise subject to hypothecation by the Grantee.
- (p) Section 409A. It is the understanding and intention of the parties that the transactions described in this Agreement are not subject to the requirements of Section 409A of the Code. However, if it is subsequently determined that any of such transactions are subject to Section 409A, this Agreement shall be construed, administered and interpreted in accordance with a good faith interpretation of Section 409A of the Code to

the maximum extent possible. Any provision of this Agreement that is inconsistent with Section 409A of the Code, or that may result in penalties under Section 409A of the Code, shall be amended, with the reasonable cooperation of the Grantee and the Company and the Partnership, to the extent necessary to exempt it from, or bring it into compliance with, Section 409A of the Code. Without limiting the generality of the foregoing, in the event any payment to be made hereunder by reason of the Grantee's separation from service, as defined in Section 409A, is determined to constitute "nonqualified deferred compensation" subject to Section 409A, and if the Grantee is a "specified employee" as defined in Section 409A at the time of such separation from service, then such payment shall be deferred until the earlier of the first day of the seventh month following the month that includes the separation from service or the date of the Grantee's death. Notwithstanding the foregoing, in no event shall the Company, any Subsidiary, any member of the Committee, or any other person have any liability to the Grantee as a result of the imposition of any additional taxes or penalties pursuant to Section 409A.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the 22nd day of March, 2019.

MACK-CALI REALTY CORPORATION.

By: _____
Name: Gary T. Wagner
Title: General Counsel and Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation, its general partner

By: _____
Name: Gary T. Wagner
Title: General Counsel and Secretary

GRANTEE

Name:

Exhibit A-15

EXHIBIT A

FORM OF LIMITED PARTNER SIGNATURE PAGE

The Grantee, desiring to become one of the within named Limited Partners of Mack-Cali Realty, L.P., hereby accepts all of the terms and conditions of (including, without limitation, the provisions of Article 15 of the Partnership Agreement (as hereinafter defined) titled "Power of Attorney"), and becomes a party to, the Second Amended and Restated Agreement of Limited Partnership, dated as of December 11, 1997, of Mack-Cali Realty, L.P., as amended through the date hereof (the "Partnership Agreement"). The Grantee agrees that this signature page may be attached to any counterpart of the Partnership Agreement.

Signature Line for Limited Partner:

Name:

Date:

Address of Limited Partner:

EXHIBIT B

ELECTION TO INCLUDE IN GROSS INCOME IN YEAR OF TRANSFER OF PROPERTY PURSUANT TO SECTION 83(B) OF THE INTERNAL REVENUE CODE

The undersigned hereby makes an election pursuant to Section 83(b) of the Internal Revenue Code with respect to the property described below and supplies the following information in accordance with the regulations promulgated thereunder:

1. The name, address and taxpayer identification number of the undersigned are:

Name: [] (the "Taxpayer")

Address: []

Social Security No./Taxpayer Identification No.: []

2. Description of property with respect to which the election is being made:

The election is being made with respect to [] Class G 2019 LTIP Units in Mack-Cali Realty, L.P. (the "Partnership").

3. The date on which the LTIP Units were issued is March 22, 2019. The taxable year to which this election relates is calendar year 2019.

4. Nature of restrictions to which the LTIP Units are subject:

(a) With limited exceptions, until the LTIP Units vest, the Taxpayer may not transfer in any manner any portion of the LTIP Units without the consent of the Partnership.

(b) The Taxpayer's LTIP Units vest in accordance with the vesting provisions described in Section 3, Section 4 and Section 5 of that certain 2019 Performance-Based Long-Term Incentive Plan Award Agreement dated as of March 22, 2019 (the "Agreement") by and between the Taxpayer, Mack-Cali Realty Corporation (the "Company") and the Partnership. Unvested LTIP Units are forfeited in accordance with the vesting provisions described in the Agreement.

5. The fair market value at time of transfer (determined without regard to any restrictions other than restrictions which by their terms will never lapse) of the LTIP Units with respect to which this election is being made, taking into account that the LTIP Units are a partnership profits interest for tax purposes, the fair market value of such units, as required to be taken into account in determining the income of the undersigned in the year of issuance, is not less than \$0.01 per LTIP Unit (See Revenue Procedures 93-27 and 2001-43).

6. The amount paid by the Taxpayer for the LTIP Units was \$0.01 per LTIP Unit.

7. A copy of this statement has been furnished to the Partnership and the Company.

Dated:

_____ []

SCHEDULE A

Date of Award Agreement:

March 22, 2019

Name of Grantee:

Number of Class G 2019 LTIP Units Subject to Award:

Initials of Company representative:

Initials of the Grantee:

Exhibit A-18

EXHIBIT B

**MACK-CALI REALTY CORPORATION
2019 TIME-BASED LONG-TERM INCENTIVE PLAN AWARD AGREEMENT**

2019 LONG-TERM INCENTIVE PLAN AWARD AGREEMENT made as of the date set forth on Schedule A hereto between Mack-Cali Realty Corporation, a Maryland corporation (the "Company"), the general partner of its subsidiary Mack-Cali Realty, L.P., a Delaware limited partnership and the entity through which the Company conducts substantially all of its operations (the "Partnership"), and the party listed on Schedule A (the "Grantee").

RECITALS

- A. The Grantee is an employee of the Company or one of its Affiliates (as defined herein below) and provides services directly or indirectly to the Partnership.
- B. The Executive Compensation and Option Committee (the "Committee") of the Board of Directors of the Company (the "Board") has duly approved this and other long-term incentive plan awards subject to time-based vesting (the "2019 TBV LTIP Awards") and performance-based vesting (the "2019 PBV LTIP Awards") pursuant to the Company's 2013 Incentive Stock Plan (as further amended, restated or supplemented from time to time, the "2013 Plan") and the Second Amended and Restated Agreement of Limited Partnership of the Partnership, as amended, restated and supplemented from time to time (the "Partnership Agreement"), to provide officers and key employees of the Company or its Affiliates, including the Grantee, in connection with their employment, with the incentive compensation described in this 2019 Time-Based Long-Term Incentive Plan Award Agreement (this "Agreement"), and thereby provide additional incentive for them to promote the progress and success of the business of the Company and its Affiliates, including the Partnership. 2019 TBV LTIP Awards were duly approved by the Committee pursuant to authority delegated to it by the Board as set forth in the Committee's charter and Section 1.3 of the 2013 Plan, including authority to make grants of equity interests in the Partnership which may, under certain circumstances, be redeemed for cash, or, at the election of the Company, for shares of the Company's Common Stock reserved for issuance under the 2013 Plan, or any successor equity plan (as any such plan may be amended, modified or supplemented from time to time, collectively the "Stock Plan"). This Agreement evidences one award (this "Award") in a series of substantially identical 2019 TBV LTIP Awards being made concurrently with this Award and is subject to the terms and conditions set forth herein and in the Partnership Agreement.
- C. The Grantee was selected by the Committee to receive this Award and the Board, effective as of the grant date specified in Schedule A hereto, awarded to the Grantee the number of Award LTIP Units (as defined herein) as provided herein and as forth in Schedule A.

NOW, THEREFORE, the Company, the Partnership and the Grantee agree as follows:

1. Administration. This Award and all other 2019 TBV LTIP Awards shall be administered by the Committee, which in the administration of 2019 TBV LTIP Awards in general and this Award in particular shall have all the powers and authority it has in the administration of the Stock Plan as set forth in the Stock Plan; provided that all powers of the Committee hereunder can be exercised by the full Board if the Board so elects. The Committee, in its sole and absolute discretion, may make at any time any provision for lapse of forfeiture restrictions and/or accelerated vesting under this Agreement of some or all of the Grantee's unvested Award LTIP Units (as defined below) that have not previously been forfeited. All decisions, actions or interpretations of the Committee or the Board on all matters relating to this Award shall be final, binding and conclusive upon all parties.

2. Definitions. Capitalized terms used herein without definitions shall have the meanings given to those terms in the Stock Plan. In addition, as used herein:

"Affiliate" means, with respect to the Company, any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including, without limitation, any Subsidiary.

"Agreement" has the meaning set forth in the Recitals.

"Award Common Units" has the meaning set forth in Section 8.

"Award LTIP Units" has the meaning set forth in Section 3.

“Board” has the meaning set forth in the Recitals.

“Cause” for termination of the Grantee’s employment for purposes of this Agreement means: (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, and “Cause” is defined therein, then “Cause” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such termination or the Grantee’s Service Agreement does not define “Cause,” then “Cause” shall mean: (i) willful and continued failure by the Grantee to use best efforts to substantially perform his duties to the Company and/or its Affiliates (other than any such failure resulting from Grantee’s incapacity due to physical or mental illness) for a period of thirty (30) days after written demand for substantial performance is delivered by the Company and/or its Affiliates specifically identifying the manner in which the Company and/or its Affiliates believe Grantee has not substantially performed his duties; (ii) material and continued failure to comply with Grantee’s obligations under any written policy of the Company and/or its Affiliates applicable to senior executives as approved by the Board of Directors from time to time for a period of thirty (30) days after written demand for substantial compliance is delivered by the Company and/or its Affiliates specifically identifying the manner in which the Company and/or its Affiliates believe Grantee has not substantially complied; (iii) any act of fraud, embezzlement, misappropriation, or misuse for personal benefit of the assets or property of the Company and/or its Affiliates; or (iv) a conviction of or plea of “guilty” or “no contest” to a felony under the laws of the United States or any state or territory thereof. No act, or failure to act, on Grantee’s part shall be considered “willful” unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in furtherance of, or not opposed to, the interests of the Company and/or its Affiliates. Any determination of Cause by the Company and/or its Affiliates will be made (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, in accordance with the terms of such Service Agreement, or (B) if the Grantee is not a party to a Service Agreement immediately prior to such termination, then by the Board of Directors at a duly held meeting of the Board of Directors (held after reasonable notice to Grantee and reasonable opportunity for him, together with his counsel, to be heard before the Board of Directors at the meeting) and pursuant to resolutions duly adopted by the affirmative vote of the majority of the Board of Directors present and voting at such meeting finding that in the good faith opinion of the Board of Directors after reasonable investigation that Grantee has engaged in acts or omissions constituting Cause, provided that no such determination may be made, until Grantee has been given written notice detailing the specific Cause event and, where applicable, the lapsing of any cure period.

“Change of Control” means, with respect to any event: (A) if the Grantee is party to a Service Agreement immediately prior to such event and “Change of Control” (or “Change in Control”) is defined therein, then “Change of Control” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such event and/or “Change of Control” is not defined therein, the occurrence of any one of the following events:

- (a) any “person” or “group” of persons, as such terms are used in Sections 13 and 14 of the Exchange Act, other than the Company, any of its Subsidiaries, or any employee benefit plan sponsored by the Company or any of its Subsidiaries, becomes the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the shares of common stock of the Company issued and outstanding immediately prior to such acquisition;
- (b) any Shares are purchased pursuant to a tender or exchange offer, other than an offer by the Company, that results in any “person” or “group” of persons, as such terms are used in Sections 13 and 14 of the Exchange Act becoming the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the Shares issued and outstanding immediately prior to such tender or exchange offer; or
- (c) the dissolution or liquidation of the Company or the consummation of any merger or consolidation of the Company or any sale or other disposition of all or substantially all of its assets, if the shareholders of the Company immediately prior to such transaction own, immediately after consummation of such transaction, equity securities (other than options and other rights to acquire equity securities) possessing less than 30% of the voting power of the surviving or acquiring corporation.

A Change of Control under this Agreement shall be considered a “Change in Control” for purposes of the 2013 Plan in accordance with Section 1.2(h) of the 2013 Plan, including without limitation with respect to all prior equity awards to Grantee under the 2013 Plan.

“Change of Control Period” shall mean the period commencing on the earlier of (i) the date that a Change of Control occurs or (ii) the date that the Company enters into a definitive agreement with respect to a transaction, the consummation of which would constitute a Change of Control (provided it is actually consummated), and in either case ending on the second anniversary of the Change of Control.

“Code” means the Internal Revenue Code of 1986, as amended.

“Common Stock” means the Company’s common stock, par value \$0.01 per share, either currently existing or authorized hereafter.

“Company” has the meaning set forth in the Recitals.

“Continuous Service” means the continuous service, without interruption or termination, as an employee, director, trustee, manager or member of, or with the approval of the Committee or the Board, consultant or advisor to the Company or an Affiliate. Continuous Service shall not be considered interrupted in the case of: (A) any approved leave of absence; (B) transfers among the Company and any Affiliate, or any successor, in any capacity of trustee, director, employee, manager, member, or with the approval of the Committee or the Board, consultant or advisor; or (C) any change in status as long as the individual remains in the service of the Company or any Affiliate of the Company in any capacity of employee, director, trustee, manager, member or similar function of, or (if the Committee or the Board specifically agrees that the Continuous Service is not uninterrupted) a consultant or advisor. An approved leave of absence shall include sick leave, military leave, or any other authorized personal leave. Subject to the preceding sentence, whether a termination of Continuous Service shall have occurred for purposes of this Agreement shall be determined by the Committee or the Board, which determination shall be final, binding and conclusive.

“Disability” means: (A) if the Grantee is a party to a Service Agreement immediately prior to the applicable event, and “disability” is defined therein, then “disability” shall have the meaning set forth in such definition; or (B) if the Grantee is not party to a Service Agreement immediately prior to such event or the Grantee’s Service Agreement does not define “Disability” or a substantially equivalent term, then “Disability” shall mean the inability of Grantee, as a result of any medically determinable physical or mental disease, injury, or congenital condition, to substantially perform his principal duties to the Company and/or an Affiliate, with or without reasonable accommodation, for a continuous period of one hundred eighty (180) days, or periods aggregating two hundred seventy (270) days in any twelve month period, as determined by the Board or a committee thereof in good faith based upon medical evidence.

“Effective Date” March 22, 2019.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Final Vesting Date” means the earlier of (A) March 22, 2022, or (B) the date upon which a Change of Control shall occur.

“Good Reason” for termination of the Grantee’s employment for purposes of this Agreement means: (A) if the Grantee is a party to a Service Agreement immediately prior to such termination, and “good reason” is defined therein, then “Good Reason” shall have the meaning set forth in such Service Agreement, or (B) if the Grantee is not party to a Service Agreement immediately prior to such termination and/or the Grantee’s Service Agreement does not define “Good Reason,” then “Good Reason” shall mean the occurrence of any of the following circumstances, without the Grantee’s express written consent: (i) the material diminishment of Grantee’s authority, duties or responsibilities; (ii) a material reduction in Grantee’s annual base salary; or (iii) a material change in the geographic location at which the Grantee must perform services directly or indirectly to the Company and/or its Affiliates. Unless otherwise provided in a Service Agreement to which the Grantee is a party immediately prior to such termination, to constitute “good reason termination,” the Grantee: (1) must provide written notice to the Company within thirty (30) days of the initial existence of the event constituting “Good Reason;” (2) may not terminate his employment unless the Company fails to remedy the event constituting “Good Reason” within thirty (30) days after such notice has been deemed given pursuant to this Agreement; and (3) must terminate employment with the Company no later than ten (10) days after the end of the thirty-day period in which the Company fails to remedy the event constituting “Good Reason.”

“Grantee” has the meaning set forth in the Recitals.

“Limited Partner” shall have the meaning set forth in the Partnership Agreement.

“LTIP Units” means units of limited partnership interest of the Partnership designated as “Class H 2019 LTIP Units” in the Partnership Agreement awarded under the 2013 Plan, having the rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption set forth in the Partnership Agreement.

“Partial Service Factor” means a factor carried out to the sixth decimal to be used in calculating the number of LTIP Units that shall vest pursuant to Section 5 in the event of a termination of the Grantee’s Continuous Service prior to the Final Vesting Date, determined by dividing the number of calendar days that have elapsed since the Effective Date to and including the date of the Grantee’s termination or the Change of Control, as applicable, by 1,096.

“Retirement” means the termination of the Grantee’s employment for any reason other than death, Disability, termination by the Company for Cause or termination by the Grantee for Good Reason on or after the date that (i) the Grantee has attained 60 years of age, and (ii) the Grantee has served as an employee of the Company for at least ten (10) years.

“Securities Act” means the Securities Act of 1933, as amended.

“Service Agreement” means, as of a particular date, any employment, severance, consulting or similar service agreement then in effect between the Grantee, on the one hand, and the Company or one of its Subsidiaries, on the other hand, as amended or supplemented through such date.

“Stock Plan” has the meaning set forth in the Recitals.

“Subsidiary” has the meaning set forth in the Stock Plan.

“Units” means OP Units (as defined in the Partnership Agreement) that are outstanding or are issuable upon the conversion, exercise, exchange or redemption of any securities of any kind convertible, exercisable, exchangeable or redeemable for OP Units.

3. Award of LTIP Units. On the terms and conditions set forth in this Agreement, as well as the terms and conditions of the Stock Plan, the Grantee is hereby granted this Award consisting of the number of LTIP Units set forth on Schedule A hereto, which is incorporated herein by reference (the “Award LTIP Units”). Award LTIP Units, when issued, shall constitute and be treated as the property of the Grantee, subject to the terms of this Agreement and the Partnership Agreement. Award LTIP Units will be subject to vesting as provided in Section 4 and Section 5. In connection with this issuance and each subsequent issuance of Award LTIP Units, if any, the Grantee shall make the capital contribution described in Section 6 and shall execute and deliver to the Company and the Partnership such documents, comparable to the documents executed and delivered in connection with this Agreement, as the Company and/or the Partnership reasonably request at any time (including in the future) in order to comply with all applicable legal requirements, including, without limitation, federal and state securities laws.

4. Vesting of Award LTIP Units The LTIP Units are subject to time-based vesting over a period of three years, subject to the Grantee’s Continuous Service, as follows:

- (a) Subject to Section 5, 100% of the LTIP Units shall vest on the three year anniversary of the Effective Date (March 22, 2022).
- (b) Any Award LTIP Units that do not become vested pursuant to Section 4 or Section 5 shall, without payment of any consideration by the Partnership other than as provided in the last sentence of Section 5, automatically and without notice or further action by the Company or its Affiliates be forfeited and be and become null and void, and neither the Grantee nor any of his successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Award LTIP Units.
- (c) To the extent that Schedule A provides for amounts or schedules of vesting that conflict with the provisions of Section 4 and Section 5, the provisions of Schedule A will be controlling and determinative.

5. Termination of Grantee’s Service Relationship; Death and Disability; Change of Control

- (a) If the Grantee is a party to a Service Agreement, whether entered into prior or subsequent to the date of this Agreement, and ceases to be an employee of the Company or any of its Affiliates, the provisions of Sections 5(b) through 5(d) shall govern the treatment of the Grantee’s Award LTIP Units exclusively, unless the Service Agreement contains, or is amended to contain, provisions that expressly refer to this

Section 5(a) and provides that those provisions of the Service Agreement shall instead govern the treatment of the Grantee's Award LTIP Units. The foregoing sentence will be deemed an amendment to any applicable Service Agreement to the extent required to apply its terms consistently with this Section 5, such that, by way of illustration, any provisions of the Service Agreement with respect to accelerated vesting or payout or the lapse of forfeiture restrictions relating to the Grantee's incentive or other compensation awards in the event of certain types of terminations of the Grantee's service relationship with the Company (such as, for example, termination at the end of the term, termination without Cause by the Company and/or its Affiliates, or termination for Good Reason by the Grantee) shall not be interpreted as requiring vesting to occur with respect to this Award other than as specifically provided in this Section 5. In the event an entity ceases to be a Subsidiary or Affiliate of the Company, such action shall be deemed to be a termination of employment of all employees of that entity for purposes of this Agreement, provided that the Committee or the Board, in its sole and absolute discretion, may make provision in such circumstances for lapse of forfeiture restrictions and/or accelerated vesting of some or all of the Grantee's remaining unvested Award LTIP Units that have not previously been forfeited, effective immediately prior to such event. If a Change of Control occurs, Section 5(c) shall govern the treatment of the Grantee's Award LTIP Units exclusively notwithstanding the provisions of Sections 3.3(c), 4.7 and 5.7 of the 2013 Plan.

- (b)
 - (i) In the event of a termination of the Grantee's Continuous Service as a result of (A) death, (B) Disability, or (C) Retirement all unvested Award LTIP Units shall immediately vest in full as of the date of such termination.
 - (ii) In the event of termination of the Grantee's Continuous Service during the term of Grantee's Service Agreement, or at any time if Grantee is not subject to a Service Agreement, in each case not during a Change of Control Period by (A) the Company without Cause, or (B) the Grantee for Good Reason (each a "Qualified Termination"), in either case prior to the Final Vesting Date, unvested Award LTIP Units shall vest on a pro rata basis based on the product of the total number of Award LTIP Units multiplied by the Partial Service Factor.
 - (iii) In the event of a termination of the Grantee's Continuous Service during a Change of Control Period by (A) the Company without Cause, or (B) the Grantee for Good Reason, all unvested Award LTIP Units shall immediately vest in full as of the date of such termination.
 - (iv) If the Grantee is subject to a Service Agreement, in the event of a termination of the Grantee's Continuous Service after the term of Grantee's Service Agreement but not during a Change of Control Period for any reason other than by the Company for Cause, all unvested Award LTIP Units shall immediately vest in full as of the date of such termination.
 - (v) Notwithstanding the acceleration of vesting of Award LTIP Units that may occur pursuant to this Section 5(b), the Grantee will not have the right to Transfer (as defined in Section 8) his Award LTIP Units or request redemption of his Award Common Units under the Partnership Agreement until such dates as of which such Award LTIP Units would have become vested pursuant to Section 4 absent Grantee's death, Disability, Retirement or Qualified Termination, as applicable. For the avoidance of doubt, the purpose of this Section 5(b)(v) is to prevent a situation where grantees of LTIP Units who have been terminated due to death, Disability, Retirement or a Qualified Termination would be able to realize the value of their Award LTIP Units or Award Common Units (through Transfer or redemption) before other grantees of LTIP Units whose Continuous Service continues through the applicable vesting dates set forth in Section 4(a).
- (c) In the event of a termination of the Grantee's Continuous Service other than a Qualified Termination or a termination due to death, Disability, Retirement, by the Company without Cause after the expiration of the term of Grantee's Service Agreement, by the Grantee for any reason after the expiration of the term of Grantee's Service Agreement, or, during a Change of Control Period, by the Company without Cause or by Grantee for Good Reason, all Award LTIP Units except for those that, as of the date at such termination, have vested pursuant to Section 4, without payment of any consideration by the Partnership other than as provided in the last sentence of Section 6, automatically and without notice terminate, be forfeited and be and become null and void, and neither the Grantee nor any of his successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such Award LTIP Units.

Notwithstanding the foregoing, if the accelerated vesting of the Award LTIP Units as a result of a termination without Cause or for Good Reason during a Change of Control Period, when combined with any other amount payable to Grantee by reason of the Change of Control, would constitute an “excess parachute payment” within the meaning of Section 280G of the Code, but for the application of this sentence, then the number of Award LTIP Units that vest by reason of this Section 5(c) shall be reduced to the minimum extent necessary, after taking into account any similar reductions required to other amounts payable to Grantee by reason of the Change of Control, so that no amount payable to Grantee constitutes an excess parachute payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be received by the Grantee by reason of the Change of Control, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes). Any Award LTIP Units that do not vest by reason of the foregoing sentence shall be forfeited.

- (d) Notwithstanding the foregoing, the vesting of any Award LTIP Units pursuant to Section 5(b) that would not otherwise have been vested at the time of the Grantee’s termination shall be conditioned upon the Grantee (i) executing, and not revoking or breaching during the holding period set forth under Section 5(b)(v), a non-disparagement agreement and release of, and covenant not to sue with respect to, any claims against the Company and parties related to the Company in the form required by the Committee, and (ii) complying with any restrictive covenants, including any restrictions on engaging in competitive activities, soliciting service providers or clients, or utilizing confidential information, contained in the Grantee’s Service Agreement. If the Grantee is required to execute a release of claims pursuant to his Service Agreement as a condition to the receipt of severance benefits, such release shall satisfy the requirement of this Section 5(d).

6. Payments by Award Recipients. The Grantee shall have no rights with respect to this Agreement (and the Award evidenced hereby) unless he shall have accepted this Agreement prior to the close of business on the tenth Trading Date following the Effective Date by (a) making a contribution to the capital of the Partnership by certified or bank check or other instrument acceptable to the Committee or the Board, of \$0.01 (the “Per Unit Purchase Price”), multiplied by the number of LTIP Units to be issued to the Grantee as part of this Award, (b) signing and delivering to the Partnership a copy of this Agreement, and (c) unless the Grantee is already a Limited Partner (as defined in the Partnership Agreement), signing, as a Limited Partner, and delivering to the Partnership a counterpart signature page to the Partnership Agreement (attached hereto as Exhibit A). The Per Unit Purchase Price paid by the Grantee shall be deemed a contribution to the capital of the Partnership upon the terms and conditions set forth herein and in the Partnership Agreement. Upon acceptance of this Agreement by the Grantee, the Partnership Agreement shall be amended to reflect the issuance to the Grantee of the LTIP Units so accepted and the admission of the Grantee as a Limited Partner of the Partnership. Thereupon, the Grantee shall have all the rights of a Limited Partner of the Partnership with respect to the number of LTIP Units specified on Schedule A hereto, as set forth in the Partnership Agreement, subject, however, to the restrictions and conditions specified herein. Award LTIP Units constitute and shall be treated for all purposes as the property of the Grantee, subject to the terms of this Agreement and the Partnership Agreement. In the event of the forfeiture of the Grantee’s Award LTIP Units pursuant to this Agreement, the Partnership will pay the Grantee an amount equal to the Per Unit Purchase Price multiplied by the number of Award LTIP Units so forfeited.

7. Distributions.

- (a) The holder of the Award LTIP Units shall be entitled to receive distributions with respect to such Award LTIP Units to the extent provided for in the Partnership Agreement, as modified hereby.
- (b) The Class H 2019 LTIP Unit Distribution Participation Date (as defined in the Partnership Agreement) for the Award LTIP Units shall be the Final Vesting Date; provided that prior to such date Award LTIP Units shall be entitled to a percentage of distributions to holders of Common Units under the Partnership Agreement equal to the following:
- (i) the LTIP Unit Initial Regular Sharing Percentage (as defined in the Partnership Agreement) (*i.e.* 10%) of regular periodic distributions; and
- (ii) the LTIP Unit Initial Special Sharing Percentage (as defined in the Partnership Agreement) (*i.e.* 0%) of special distributions and other distributions made other than in the ordinary course.

For the avoidance of doubt, after the Final Vesting Date, Award LTIP Units shall be entitled to receive the same distributions payable with respect to Common Units if the payment date for such distributions is after the Final Vesting Date, even though the record date for such distributions is before the Final Vesting Date.

- (c) All distributions paid with respect to Award LTIP Units, both before and after the Final Vesting Date, shall be fully vested and non-forfeitable when paid, whether or not the underlying LTIP Units have become vested pursuant to this Agreement.

8. Restrictions on Transfer. Except as otherwise permitted by the Committee or the Board in its sole discretion, none of the Award LTIP Units granted hereunder nor any of the Common Units of the Partnership into which such Award LTIP Units may be converted (the "Award Common Units") shall be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered (whether voluntarily or involuntarily or by judgment, levy, attachment, garnishment or other legal or equitable proceeding) (each such action a "Transfer"), or redeemed in accordance with the Partnership Agreement (a) prior to vesting (or, in the case of LTIP Units that vest as a result of a Qualified Termination pursuant to Section 5, prior to the date they would otherwise have vested), (b) for a period of two (2) years beginning on the Effective Date other than in connection with a Change of Control, and (c) unless such Transfer is in compliance with all applicable securities laws (including, without limitation, the Securities Act of 1933, as amended (the "Securities Act")), and such Transfer is in accordance with the applicable terms and conditions of the Partnership Agreement; provided that, upon the approval of, and subject to the terms and conditions specified by, the Committee or the Board, unvested Award LTIP Units that have been held for a period of at least two (2) years may be Transferred to (i) the spouse, children or grandchildren of the Grantee ("Immediate Family Members"), (ii) a trust or trusts for the exclusive benefit of the Grantee and such Immediate Family Members, (iii) a partnership in which the Grantee and such Immediate Family Members are the only partners, or (iv) one or more entities in which the Grantee has a 10% or greater equity interest, provided that the Transferee agrees in writing with the Company and the Partnership to be bound by all the terms and conditions of this Agreement and that subsequent transfers of unvested Award LTIP Units shall be prohibited except those in accordance with this Section 8. In connection with any Transfer of Award LTIP Units, the Partnership may require the Grantee to provide an opinion of counsel, satisfactory to the Partnership, that such Transfer is in compliance with all federal and state securities laws (including, without limitation, the Securities Act). Any attempted Transfer of Award LTIP Units not in accordance with the terms and conditions of this Section 8 shall be null and void, and the Partnership shall not reflect on its records any change in record ownership of any LTIP Units as a result of any such Transfer, shall otherwise refuse to recognize any such Transfer and shall not in any way give effect to any such Transfer of any LTIP Units. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. Similar adjustments may be made in the event of any such transaction or event involving the capital structure of the Partnership.

9. Changes in Capital Structure. Without duplication with the provisions of the Stock Plan, if (a) the outstanding Common Stock is changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of any recapitalization, reclassification, share split, share dividend, combination or subdivision, merger, consolidation, or other similar transaction or (b) any other event shall occur that in each case in the good faith judgment of the Committee or the Board necessitates action by way of appropriate equitable adjustment in the terms of this Award, the Stock Plan or the LTIP Units, then the Committee or the Board shall take such action as it deems necessary to maintain the Grantee's rights hereunder so that they are substantially proportionate to the rights existing under this Award, the Stock Plan and the terms of the LTIP Units prior to such event, including, without limitation: (i) adjustments in the Award LTIP Units or other pertinent terms of this Award; and (ii) substitution of other awards under the Stock Plan or otherwise. The Grantee shall have the right to vote the Award LTIP Units if and when voting is allowed under the Partnership Agreement, regardless of whether vesting has occurred.

10. Miscellaneous.

- (a) Amendments. This Agreement may be amended or modified only with the consent of the Company and the Partnership acting through the Committee or the Board; provided that any such amendment or modification materially and adversely affecting the rights of the Grantee hereunder must be consented to by the Grantee to be effective as against him or her. Notwithstanding the foregoing, this Agreement may be

amended in writing signed only by the Company and the Partnership to correct any errors or ambiguities in this Agreement and/or to make such changes that do not materially adversely affect the Grantee's rights hereunder. This grant shall in no way affect the Grantee's participation or benefits under any other plan or benefit program maintained or provided by the Company or the Partnership.

- (b) Incorporation of Stock Plan; Committee Determinations. The provisions of the Stock Plan are hereby incorporated by reference as if set forth herein. Except as otherwise set forth in this Agreement, in the event of a conflict between this Agreement and the Stock Plan, the Stock Plan shall govern.
- (c) Status of LTIP Units; Stock Plan Matters. This Award and the other 2019 TBV LTIP Awards constitute incentive compensation awards by the Company under the Plan and by the Partnership. The Award LTIP Units are equity interests in the Partnership. The number of shares of Common Stock reserved for issuance under the Stock Plan underlying outstanding Award LTIP Units will be determined by the Committee or the Board in light of all applicable circumstances, including calculations made or to be made under Section 3, vesting, capital account allocations and/or balances under the Partnership Agreement, the conversion ratio in effect between LTIP Units and Common Units and the exchange ratio in effect between Common Units and shares of Common Stock. The Company will have the right at its option, as set forth in the Partnership Agreement, to issue shares of Common Stock in exchange for Award Common Units in accordance with the Partnership Agreement, subject to certain limitations set forth in the Partnership Agreement, and such shares of Common Stock, if issued, will be issued under the Stock Plan. The Grantee acknowledges that the Grantee will have no right to approve or disapprove such determination by the Committee or the Board.
- (d) Legend. The records of the Partnership evidencing the Award LTIP Units shall bear an appropriate legend, as determined by the Partnership in its sole discretion, to the effect that such LTIP Units are subject to restrictions as set forth herein and in the Partnership Agreement.
- (e) Compliance With Law. The Partnership and the Grantee will make reasonable efforts to comply with all applicable securities laws. In addition, notwithstanding any provision of this Agreement to the contrary, no LTIP Units will become vested or be paid at a time that such vesting or payment would result in a violation of any such law.
- (f) Grantee Representations; Registration.
 - (i) The Grantee hereby represents and warrants that (A) he understands that he is responsible for consulting his own tax advisor with respect to the application of the U.S. federal income tax laws, and the tax laws of any state, local or other taxing jurisdiction to which the Grantee is or by reason of this Award may become subject, to his particular situation; (B) the Grantee has not received or relied upon business or tax advice from the Company, the Partnership or any of their respective employees, agents, consultants or advisors, in their capacity as such; (C) the Grantee provides services directly or indirectly to the Company and/or its Affiliates on a regular basis and in such capacity has access to such information, and has such experience of and involvement in the business and operations of the Partnership, as the Grantee believes to be necessary and appropriate to make an informed decision to accept this Award; (D) Award LTIP Units are subject to substantial risks; (E) the Grantee has been furnished with, and has reviewed and understands, information relating to this Award; (F) the Grantee has been afforded the opportunity to obtain such additional information as he deemed necessary before accepting this Award; and (G) the Grantee has had an opportunity to ask questions of representatives of the Partnership and the Company, or persons acting on their behalf, concerning this Award.
 - (ii) The Grantee hereby acknowledges that: (A) there is no public market for Award LTIP Units or Award Common Units and neither the Partnership nor the Company has any obligation or intention to create such a market; (B) sales of Award LTIP Units and Award Common Units are subject to restrictions under the Securities Act and applicable state securities laws; (C) because of the restrictions on transfer or assignment of Award LTIP Units and Award Common Units set forth in the Partnership Agreement and in this Agreement, the Grantee may have to bear the economic risk of his ownership of the LTIP Units covered by this Award for an indefinite period

of time; (D) shares of Common Stock issued under the Stock Plan in exchange for Award Common Units, if any, are expected to be covered by a re-offer prospectus to be filed as part of a Registration Statement on Form S-8 (or a successor form under applicable rules and regulations of the Securities and Exchange Commission) under the Securities Act, to the extent that the Grantee is eligible to receive such shares under the Stock Plan at the time of such issuance and such registration Statement is then effective under the Securities Act; (E) resales of shares of Common Stock issued under the Stock Plan in exchange for Award Common Units, if any, shall only be made in compliance with all applicable restrictions (including in certain cases “blackout periods” forbidding sales of Company securities) set forth in the then applicable Company employee manual or insider trading policy and in compliance with the registration requirements of the Securities Act or pursuant to an applicable exemption therefrom.

- (g) Section 83(b) Election. In connection with the issuance of LTIP Units under this Award pursuant to Section 3, the Grantee hereby agrees to make an election to include in gross income in the year of grant the applicable Award LTIP Units pursuant to Section 83(b) of the Code substantially in the form attached hereto as Exhibit B and to supply the necessary information in accordance with the regulations promulgated thereunder. The Grantee agrees to file such election (or to permit the Partnership to file such election on the Grantee’s behalf) within thirty (30) days after the Effective Date with each IRS Service Center where the Grantee may file his personal income tax returns (or such location as may be specified by the IRS), and to file a copy of such election with the Grantee’s U.S. federal income tax return for the taxable year in which the LTIP Units are awarded to the Grantee to the extent required by such regulations. So long as the Grantee holds any Award LTIP Units, the Grantee shall disclose to the Partnership in writing such information as may be reasonably requested with respect to ownership of LTIP Units as the Partnership may deem reasonably necessary to ascertain and to establish compliance with provisions of the Code applicable to the Partnership or to comply with requirements of any other appropriate taxing authority.
- (h) Severability. If, for any reason, any provision of this Agreement is held invalid, such invalidity shall not affect any other provision of this Agreement not so held invalid, and each such other provision shall to the full extent consistent with law continue in full force and effect. If any provision of this Agreement shall be held invalid in part, such invalidity shall in no way affect the rest of such provision not held so invalid, and the rest of such provision, together with all other provisions of this Agreement, shall to the full extent consistent with law continue in full force and effect.
- (i) Governing Law. This Agreement is made under, and will be construed in accordance with, the laws of the State of Maryland, without giving effect to the principles of conflict of laws of such state.
- (j) No Obligation to Continue Position as an Employee, Consultant or Advisor. Neither the Company nor any Affiliate is obligated by or as a result of this Agreement to continue to have the Grantee as an employee, consultant or advisor and this Agreement shall not interfere, restrict or limit in any way with the right of the Company or any Affiliate to terminate the Grantee’s service relationship at any time.
- (k) Notices. Any notice to be given to the Company shall be addressed to the General Counsel of the Company at Harborside 3, 210 Hudson St., Ste. 400, Jersey City, New Jersey 07311, and any notice to be given the Grantee shall be addressed to the Grantee at the Grantee’s address as it appears on the employment records of the Company, or at such other address as the Company or the Grantee may hereafter designate in writing to the other.
- (l) Withholding and Taxes. No later than the date as of which an amount first becomes includible in the gross income of the Grantee for income tax purposes or subject to the Federal Insurance Contributions Act withholding with respect to this Award, the Grantee will pay to the Company or, if appropriate, any of its Affiliates, or make arrangements satisfactory to the Committee or the Board regarding the payment of, any United States federal, state or local or foreign taxes of any kind required by law to be withheld with respect to such amount; provided, however, that if any Award LTIP Units or Award Common Units are withheld (or returned), the number of Award LTIP Units or Award Common Units so withheld (or returned) shall be limited to the number which have a fair market value on the date of withholding equal to the aggregate amount of such liabilities based on the minimum statutory withholding rates for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such supplemental taxable income. The

obligations of the Company under this Agreement will be conditional on such payment or arrangements, and the Company and its Affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the Grantee.

- (m) Headings. The headings of paragraphs hereof are included solely for convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Agreement.
- (n) Counterparts. This Agreement may be executed in multiple counterparts with the same effect as if each of the signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.
- (o) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and any successors to the Company and the Partnership, on the one hand, and any successors to the Grantee, on the other hand, by will or the laws of descent and distribution, but this Agreement shall not otherwise be assignable or otherwise subject to hypothecation by the Grantee.
- (p) Section 409A. It is the understanding and intention of the parties that the transactions described in this Agreement are not subject to the requirements of Section 409A of the Code. However, if it is subsequently determined that any of such transactions are subject to Section 409A, this Agreement shall be construed, administered and interpreted in accordance with a good faith interpretation of Section 409A of the Code, to the maximum extent possible. Any provision of this Agreement that is inconsistent with Section 409A of the Code, or that may result in penalties under Section 409A of the Code, shall be amended, with the reasonable cooperation of the Grantee and the Company and the Partnership, to the extent necessary to exempt it from, or bring it into compliance with, Section 409A of the Code. Without limiting the generality of the foregoing, in the event any payment to be made hereunder by reason of the Grantee's separation from service, as defined in Section 409A, is determined to constitute "nonqualified deferred compensation" subject to Section 409A, and if the Grantee is a "specified employee" as defined in Section 409A at the time of such separation from service, then such payment shall be deferred until the earlier of the first day of the seventh month following the month that includes the separation from service or the date of the Grantee's death. Notwithstanding the foregoing, in no event shall the Company, any Subsidiary, any member of the Committee, or any other person have any liability to the Grantee as a result of the imposition of any additional taxes or penalties pursuant to Section 409A.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the 22nd day of March, 2019.

MACK-CALI REALTY CORPORATION.

By: _____
Name: Gary T. Wagner
Title: General Counsel and Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation, its general partner

By: _____
Name: Gary T. Wagner
Title: General Counsel and Secretary

GRANTEE

Name:

Exhibit B-11

EXHIBIT A

FORM OF LIMITED PARTNER SIGNATURE PAGE

The Grantee, desiring to become one of the within named Limited Partners of Mack-Cali Realty, L.P., hereby accepts all of the terms and conditions of (including, without limitation, the provisions of Article 15 of the Partnership Agreement (as hereinafter defined) titled "Power of Attorney"), and becomes a party to, the Second Amended and Restated Agreement of Limited Partnership, dated as of December 11, 1997, of Mack-Cali Realty, L.P., as amended through the date hereof (the "Partnership Agreement"). The Grantee agrees that this signature page may be attached to any counterpart of the Partnership Agreement.

Signature Line for Limited Partner:

Name:

Date:

Address of Limited Partner:

EXHIBIT B

ELECTION TO INCLUDE IN GROSS INCOME IN YEAR OF TRANSFER OF PROPERTY PURSUANT TO SECTION 83(B) OF THE INTERNAL REVENUE CODE

The undersigned hereby makes an election pursuant to Section 83(b) of the Internal Revenue Code with respect to the property described below and supplies the following information in accordance with the regulations promulgated thereunder:

1. The name, address and taxpayer identification number of the undersigned are:

Name: [] (the "Taxpayer")

Address: []

Social Security No./Taxpayer Identification No.: []

2. Description of property with respect to which the election is being made:

The election is being made with respect to [] Class H 2019 LTIP Units in Mack-Cali Realty, L.P. (the "Partnership").

3. The date on which the LTIP Units were issued is March 22, 2019. The taxable year to which this election relates is calendar year 2019.

4. Nature of restrictions to which the LTIP Units are subject:

(a) With limited exceptions, until the LTIP Units vest, the Taxpayer may not transfer in any manner any portion of the LTIP Units without the consent of the Partnership.

(b) The Taxpayer's LTIP Units vest in accordance with the vesting provisions described in Section 3, Section 4 and Section 5 of that certain 2019 Time-Based Long-Term Incentive Plan Award Agreement dated as of March 22, 2019 (the "Agreement") by and between the Taxpayer, Mack-Cali Realty Corporation (the "Company") and the Partnership. Unvested LTIP Units are forfeited in accordance with the vesting provisions described in the Agreement.

5. The fair market value at time of transfer (determined without regard to any restrictions other than restrictions which by their terms will never lapse) of the LTIP Units with respect to which this election is being made, taking into account that the LTIP Units are a partnership profits interest for tax purposes, the fair market value of such units, as required to be taken into account in determining the income of the undersigned in the year of issuance, is not less than \$0.01 per LTIP Unit (See Revenue Procedures 93-27 and 2001-43).

6. The amount paid by the Taxpayer for the LTIP Units was \$0.01 per LTIP Unit.

7. A copy of this statement has been furnished to the Partnership and the Company.

Dated:

_____ []

SCHEDULE A

Date of Award Agreement:

March 22, 2019

Name of Grantee:

Number of Class H 2019 LTIP Units Subject to Award:

Initials of Company representative:

Initials of the Grantee:

Exhibit B-14

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the "Agreement") is entered into March 22, 2019, effective as of March 13, 2019 (the "Effective Date"), by and between Giovanni M. DeBari (the "Executive"), and Mack-Cali Realty Corporation, a Maryland corporation (the "Company") with offices at Harborside 3, 210 Hudson St., Suite 400, Jersey City, NJ 07311.

RECITALS

WHEREAS, the Executive is currently employed by the Company as its Senior Vice President and Corporate Controller; and

WHEREAS, the Company desires to appoint the Executive as its Chief Accounting Officer, and to enter into this Agreement to set forth the terms and conditions of his employment in such position, and Executive desires to accept such appointment and continued employment, pursuant to the terms and provisions set forth herein;

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties hereby agree as follows:

1. Employment.

The Company hereby agrees to continue to employ Executive, and Executive hereby agrees to accept such continued employment, upon the terms and conditions set forth in this Agreement. Effective as of the Effective Date, the terms and conditions of Executive's employment shall be governed by the terms of this Agreement, which shall supersede all prior understandings and agreements, written or oral, with respect to Executive's employment; provided, that the Indemnification Agreement, dated December 6, 2008, between the Executive and the Company, and any agreements entered into prior to the Effective Date evidencing outstanding equity or long-term incentive awards shall remain in effect.

2. Employment Period.

(a) Subject to Sections 3(b) and 5 hereof, the Company agrees to continue to employ the Executive, and the Executive agrees to continue to be employed by the Company, in each case pursuant to this Agreement, for a period commencing on the Effective Date, and ending December 31, 2021 (the "Term"). On each December 31 during the Term, commencing with December 31, 2021, the Term will be automatically extended for an additional one year, through the following December 31, unless either party notifies the other party in writing, not fewer than ninety (90) days prior to such December 31, that it has elected not to extend the Term, in which event the Term shall expire on such December 31.

(b) Notwithstanding anything contained herein to the contrary: (i) Executive's employment with the Company may be terminated by the Company or Executive during the Term, subject to the terms and conditions of this Agreement; and (ii) nothing in this Agreement shall mandate or prohibit a continuation of Executive's employment following the expiration of

the Term upon such terms and conditions as the Board of Directors of the Company (the "Board"), and Executive may mutually agree. The Executive's period of employment pursuant to this Agreement shall hereinafter be referred to as the "Employment Period").

3. Duties and Responsibilities.

(a) During the Employment Period, Executive shall be employed and serve as the Chief Accounting Officer of the Company reporting directly to the Chief Executive Officer of the Company (the "CEO"). In his position, Executive shall perform such duties, functions and responsibilities during the Employment Period, commensurate with the Executive's position, as reasonably and lawfully directed by the CEO.

(b) Executive shall devote substantially all of his business time, attention and efforts to the performance of his duties under this Agreement, render such services to the best of his ability, and use his reasonable best efforts to promote the interests of the Company (which, for all purposes of this Section 3(b), shall include all Subsidiaries of the Company). Without limiting the foregoing, Executive shall not engage in any other business, occupation or related activity during the Employment Period that (a) conflicts with the interests of the Company or its subsidiaries, (b) interferes with the proper and efficient performance of his duties for the Company, or (c) interferes with the exercise of his judgment in the Company's best interests. Notwithstanding the foregoing or any other provision of this Agreement, it shall not be a breach or violation of this Agreement for Executive to (i) with the advance approval of the Board or the Governance Committee of the Board (not to be unreasonably withheld), serve on corporate, civic or charitable boards or committees, (ii) deliver lectures, fulfill speaking engagements or teach at educational institutions, or (iii) manage personal investments, so long as such activities do not significantly interfere with or significantly detract from the performance of Executive's responsibilities to the Company in accordance with this Agreement.

4. Compensation and Benefits.

(a) Base Salary. Effective retroactive to the Effective Date and during the Employment Period, the Company shall pay Executive an annual base salary in the amount of \$450,000.00 (the "Annual Base Salary"), payable in installments consistent with the Company's normal payroll schedule, subject to applicable withholding and other taxes. Executive's Annual Base Salary shall be reviewed, at least annually, for merit increases and may, by action and in the discretion of the Board or its executive compensation and option committee (the "Compensation Committee"), be increased at any time or from time to time, but may not be decreased from the then current Annual Base Salary without Executive's prior written consent.

(b) Incentive Compensation/Bonuses. In addition, for each calendar year during the Employment Period, Executive shall be entitled to receive annual cash incentive compensation (an "Annual Bonus") as follows:

· Bonus Opportunity: For each fiscal year during the Employment Period, Executive shall be entitled to receive an annual bonus (the "Annual Bonus") under the terms of the Company's annual bonus plan as in effect from time to time, based on the achievement of performance criteria established by the Board

or the Compensation Committee within the first three (3) months of each fiscal year that begins during the Employment Period. In respect of the Annual Bonus for the final year of the Term, as may be extended pursuant to Section 2(b), provided that Executive is employed by the Company until the expiration of the Term and that Executive's employment was not terminated for Cause by the Company following the Term, any qualitative performance evaluation will be performed by December 16 of the final year, and the achievement of quantitative performance metrics shall be determined based on actual performance for the final year and determined on or before March 31 of the year following the final year of the Term, whether or not Executive is employed during the year following the final year. For the fiscal year beginning on January 1, 2019, the Annual Bonus shall not be subject to any performance criteria but shall be determined solely within the discretion of the Compensation Committee based on an evaluation of the Executive's performance by the Audit Committee of the Board of Directors and the CEO.

Payment of Annual Bonuses to Executive, if any, shall be made in the same manner and at the same time that other senior-level executives receive their annual bonus awards, but in any event on or before the end of the first quarter following the end of the applicable performance year.

During the Employment Period, Executive shall be eligible to be granted long term incentive or equity awards as may be determined by the Board or the Compensation Committee in its sole discretion under such plans and programs as may be in effect from time to time.

(c) Taxes and Withholding. Anything in this Agreement to the contrary notwithstanding, all payments required to be made by the Company hereunder to Executive or his estate or beneficiaries shall be subject to the withholding of such amounts relating to taxes as the Company may reasonably determine it should withhold pursuant to any applicable law or regulation. In lieu of withholding such amounts, in whole or in part, the Company may, in its sole discretion, accept other provisions for payment of taxes and withholding as required by law, provided it is satisfied that all requirements of law affecting its responsibilities to withhold have been satisfied.

(d) Additional Benefits. In addition to the compensation specified above and other benefits provided pursuant to this Section 4, Executive shall be entitled to the following benefits:

(i) participation in the Mack-Cali Realty Corporation 401(k) Savings and Retirement Plan (subject to statutory rules and maximum contributions and non-discrimination requirements applicable to 401(k) plans) and eligibility to participate in such other benefit plans and programs, including but not limited to restricted stock, phantom stock and/or unit awards, and any other incentive compensation plans or programs (whether or not employee benefit plans or programs), as maintained by the Company from time to time and made generally available to executives of the Company with such participation to be consistent with reasonable Company guidelines and each pursuant to the terms and conditions of such benefit plan as they may exist from time to time;

(ii) participation in any health insurance, disability insurance, paid vacation, group life insurance or other welfare benefit program made generally available to executives of the Company, subject to the general eligibility and participation provisions set forth in such plans;

(iii) participation in all deferred compensation, retirement or other benefit plans or perquisites as may be provided to any other executive of the Company on terms and conditions at least as favorable to the Executive as the terms and conditions generally applicable to all other executives of the Company who are also executive officers of the Company (as defined in Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")); and

(iv) upon the submission of proper substantiation by Executive, and subject to such rules and guidelines as the Company may from time to time adopt with respect to the reimbursement of expenses of executive personnel, reimbursement for all reasonable expenses actually paid or incurred by Executive during the Employment Period in the course of and pursuant to the business of the Company.

5. Termination of Employment; Severance Agreement.

(a) Termination. The Employment Period, and Executive's employment with the Company, shall terminate upon the earliest to occur of (i) Executive's death, (ii) a termination by the Company by reason of Executive's Disability, (iii) a termination by the Company with or without Cause, or (iv) a termination by Executive with or without Good Reason. Upon any termination of Executive's employment for any reason, except as may otherwise be requested by the Company in writing and agreed upon in writing by Executive, Executive shall resign from any and all directorships, committee memberships or any other positions Executive holds with the Company or any of its subsidiaries. For the avoidance of doubt, the expiration of the Term in accordance with Section 2(a) shall not be considered a termination of Executive's employment by the Company with or without Cause or the resignation of Executive for Good Reason or otherwise, and Executive's employment shall not be considered to have been constructively terminated for any reason unless he resigns for Good Reason in accordance with this Agreement.

(b) Notice of Termination. Any termination of Executive's employment by the Company or any such termination by Executive (other than on account of death) shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. In the event of the termination of Executive's employment on account of death, written Notice of Termination shall be deemed to have been provided on the date of death.

(c) "Cause" shall mean the intentional and willful commission by Executive of any of the following acts or omissions:

- (i) willful and continued failure to use best efforts to substantially perform his duties to the Company (other than any such failure resulting from Executive's incapacity due to physical or mental illness) for a period of thirty (30) days after written demand for substantial performance is delivered by the Company specifically identifying the manner in which the Company believes Executive has not substantially performed his duties;
- (ii) material and continued failure to comply with Executive's obligations under any written policy of the Company applicable to senior executives as approved by the Board from time to time for a period of thirty (30) days after written demand for substantial compliance is delivered by the Company specifically identifying the manner in which the Company believes Executive has not substantially complied;
- (iii) any act of fraud, embezzlement, misappropriation, or misuse for personal benefit of the assets or property of the Company; or
- (iv) A conviction of or plea of "guilty" or "no contest" to a felony under the laws of the United States or any state thereof;

For purposes of this Section 5(c), no act, or failure to act, on Executive's part shall be considered "willful" unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in furtherance of, or not opposed to, the interests of the Company. Any determination of Cause will be made by the Board at a duly held meeting of the Board (held after reasonable notice to Executive and reasonable opportunity for him, together with his counsel, to be heard before the Board at the meeting) and pursuant to resolutions duly adopted by the affirmative vote of the majority of the Board present and voting at such meeting finding that in the good faith opinion of the Board after reasonable investigation that Executive has engaged in acts or omissions constituting Cause, provided that no such determination may be made, until Executive has been given written notice detailing the specific Cause event and, where applicable, the lapsing of any cure period.

(d) "Change in Control" shall mean that any of the following events has occurred:

- (i) any "person" or "group" of persons, as such terms are used in Sections 13 and 14 of the Exchange Act, other than any employee benefit plan sponsored by the Company or any of its Subsidiaries, becomes the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the shares of common stock of the Company (the "Shares") issued and outstanding immediately prior to such acquisition;
- (ii) any Shares are purchased pursuant to a tender or exchange offer that results in any "person" or "group" of persons, as such terms are used in Sections 13 and 14 of the Exchange Act becoming the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act) of 30% or more of the Shares issued and outstanding immediately prior to such tender or exchange offer; or
- (iii) the dissolution or liquidation of the Company or the consummation of any merger or consolidation of the Company or any sale or other disposition of all or substantially all of its assets, if the shareholders of the Company immediately prior to such transaction own, immediately after consummation of such transaction, directly or indirectly equity securities

(other than options and other rights to acquire equity securities) possessing less than 30% of the voting power of the surviving or acquiring entity.

(e) “Change in Control Period” shall mean the period commencing on the earlier of (i) the date that a Change in Control occurs or (ii) the date that the Company enters into a definitive agreement with respect to a transaction, the consummation of which would constitute a Change in Control (provided it is actually consummated), and in either case ending on the second anniversary of the Change in Control.

(f) “Code” shall mean the Internal Revenue Code of 1986, as amended.

(g) “Disability” shall mean the inability of Executive, as a result of any medically determinable physical or mental disease, injury, or congenital condition, to substantially perform his principal duties to the Company, with or without reasonable accommodation, for a continuous period of one hundred and eighty (180) days, or periods aggregating two hundred and seventy (270) days in any twelve (12) month period.

(h) “Good Reason” shall mean, without the express written consent of Executive, the occurrence of any of the following circumstances during either the Employment Period or a Change in Control Period:

(i) the material diminishment of Executive’s authority, duties or responsibilities as General Counsel, it being understood that during a Change in Control Period, Good Reason shall be deemed to have occurred if Executive is not the Chief Accounting Officer of the Company (or the entity succeeding to the Company’s business) following the Change in Control;

(ii) a material reduction in Executive’s Annual Base Salary, it being understood that any reduction below the Base Salary as in effect as of the Effective Date shall constitute Good Reason;

(iii) a material change in the geographic location at which the Executive must perform the services under this Agreement; or

(iv) the failure of the Company to obtain agreement from any successor to assume and agree to perform this Agreement.

Notwithstanding the foregoing, Executive shall not be considered to have resigned for Good Reason unless, Executive gives the Company written notice of resignation, specifying in reasonable detail the circumstance constituting Good Reason, not more than thirty (30) days after the occurrence of such circumstance, and the Company fails to cure such circumstance within thirty (30) days after receipt of such notice; provided, that if the Company does cure such circumstance within such period Executive may withdraw his notice of resignation without prejudice within ten (10) days after the end of the cure period.

(i) “Termination Date” shall mean the date on which Executive’s employment is terminated for any reason.

The definitions contained in Sections 5(c) through 5(i) shall apply for all purposes under this Agreement.

6. Severance Benefits Resulting from Death or Disability.

Upon a termination of Executive's employment by reason of death or Disability whether before or after the expiration of the Term, Executive (or the representative of his estate) shall be entitled to receive the following payments and benefits, subject to compliance in the case of Disability with the release requirement of Section 9 and except as otherwise provided in Sections 13(h) and 15(f):

- (a) The following "Accrued Obligations", payable as and when those amounts would have been payable had the Employment Period not ended:
 - (i) all accrued but unpaid Base Salary through the Termination Date;
 - (ii) any unpaid or unreimbursed expenses incurred in accordance with Company policy to the extent incurred during the Employment Period;
 - (iii) any accrued but unpaid benefits provided under the Company's employee benefit plans (not including any severance, separation pay, or supplemental unemployment benefit plan), subject to and in accordance with the terms of those plans;
 - (iv) any earned but unpaid Annual Bonus in respect to any completed fiscal year that has ended on or prior to the Termination Date; and
 - (v) rights to indemnification by virtue of Executive's position as an officer or director of the Company or its subsidiaries and the benefits under any directors' and officers' liability insurance policy maintained by the Company, in accordance with its terms thereof.

(b) An amount equal to Executive's Annual Bonus for the year in which the Termination Date occurs, based upon the Company's actual performance for the year, multiplied by a fraction, the numerator of which is the number of days in such year through and including the Termination Date and the denominator of which is the total number of days in such year, payable at the same time that Annual Bonuses are paid to active employees.

7. Severance Benefits upon Termination Without Cause, or Resignation for Good Reason during the Term or a Change of Control Period.

In the event that either during the Term or thereafter during a Change in Control Period (i) the Company terminates Executive's employment for any reason other than Cause or Disability, or (ii) Executive resigns for Good Reason, Executive shall be entitled to receive the following payments and benefits, subject to compliance with the release requirement of Section 9 and except as otherwise provided in Sections 13(h) and 15(f):

- (a) All payments and benefits described in Section 6.

(b) A lump sum cash payment in an amount equal to \$750,000.00 if such termination occurs in 2019, and one and one-half (1.5) times the sum of (i) Executive's Annual Base Salary immediately prior to the Termination Date, and (ii) Executive's Target Bonus for the year during which the Termination Date occurs if such termination occurs in 2020 or any subsequent year during the term, in each case payable as soon as practicable after the Termination Date.

(c) If Executive elects, on behalf of himself or his eligible dependents, to continue medical coverage under any medical plan of the Company pursuant to the provisions of Section 4980B of the Code or any other applicable law ("COBRA"), and such election is available to him pursuant to then governing law, and complies with all requirements for such coverage, an amount, payable not later than the last day of each month that such coverage is in effect, up to a maximum of eighteen (18) months, (or such shorter duration as governing law may then allow) equal to the excess, if any, of the premium paid by Executive for such coverage pursuant to COBRA over the premium that would be paid by an active employee for comparable coverage (the "Medical Continuation"). If Executive's continuation coverage is terminated for any reason other than dictate of governing law prior to the end of such eighteen month period, the Company's obligations under this Section 7(c) shall terminate, regardless of whether the termination of Executive's coverage constitutes a second qualifying event as defined by COBRA with respect to any other dependent.

8. Compensation or Severance Benefits upon Termination of Employment by the Company for Cause, Termination by the Company Without Cause following the Term, or Resignation by Executive following the Term.

(a) Termination by the Company for Cause or Resignation without Good Reason during the Term In the event the Company terminates Executive's employment for Cause (whether during the Term or thereafter), or Executive resigns without Good Reason prior to the expiration of the Term, Executive shall only be entitled to receive the Accrued Obligations, payable as and when those amounts would have been payable had the Employment Period not ended.

(b) Termination by the Company without Cause or Resignation by Executive with Good Reason following the Term In the event that following the expiration of the Term on its own accord (assuming Executive's employment has not been terminated prior to such date), the Company terminates Executive's employment for any reason other than as set forth in Sections 6, 7 or 8(a), or Executive resigns with Good Reason, Executive shall be entitled to receive the Accrued Obligations. For the avoidance of doubt, expiration of the Term on its own accord shall not be deemed a termination by Company.

(c) Resignation by Executive without Good Reason following the Term In the event that following the expiration of the Term on its own accord (assuming Executive's employment has not been terminated prior to such date), Executive resigns without Good Reason, Executive shall be entitled to receive the Accrued Obligations. For the avoidance of doubt, expiration of the Term on its own accord shall not be deemed a resignation by Executive.

9. Release.

Notwithstanding anything to the contrary above, all benefits and payments that may become payable pursuant to Section 6, 7 or 8 (other than the Accrued Obligations) are conditioned on Executive, or the representative of his estate, executing a release of claims and covenant not to sue, in form attached hereto as Exhibit A (the "Release"), and the period provided in such Release having expired without Executive exercising his right to revoke, not later than sixty (60) days after the Termination Date (subject to Section 15(f)(iv)), and if Executive fails to execute such Release, revokes the Release, or the revocation period has not yet expired by the end of such sixty (60) day period, Executive shall have no right to any such payment or benefit.

10. Effect on Employee Benefit Plans and Programs and Long-Term Incentive and Equity Awards; Adjustment of Payments and Benefits.

(a) Effect on Employee Benefit Programs. The termination of Executive's employment hereunder, whether by the Company or Executive, shall have no effect on the rights and obligations of the parties hereto under the Company's (i) welfare benefit plans including, without limitation, Medical Continuation as provided for herein and, health coverage thereafter but only to the extent required by law, and on the same basis applicable to other employees and (ii) 401(k) Plan but only to the extent required by law and pursuant to the terms of the 401(k) Plan.

(b) Effect on Long-Term Incentive and Equity Awards. The extent to which long-term incentive or equity awards held by Executive vest or become exercisable or payable as a result of a termination of employment for any reason shall be governed exclusively by the terms of the plan or award agreement governing such award.

(c) Adjustment of Payments and Benefits.

(i) Notwithstanding any provision of this Agreement to the contrary, if any payment or benefit to be paid or provided hereunder, when combined with any other amount payable to Executive, would be an "Excess Parachute Payment," within the meaning of Section 280G of the Code, or any successor provision thereto, but for the application of this sentence, then the payments and benefits to be paid or provided hereunder shall be reduced to the minimum extent necessary so that no portion of any such payment or benefit, as so reduced, constitutes an Excess Parachute Payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be provided, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes). In the event that any payment or benefit intended to be provided hereunder is required to be reduced pursuant to this Section the reduction shall occur in the following order: (A) by first reducing or eliminating the portion of the payments which are not payable in cash and are not attributable to equity awards (other than that portion of the payments subject to clause (D) hereof), (B) then by reducing or eliminating cash payments (other than that portion of the payments subject to clause (D) hereof), (C) then by reducing or eliminating the portion of the

payments which are not payable in cash and are attributable to equity awards (other than that portion of the Payments subject to clause (D) hereof) and (D) then by reducing or eliminating the portion of the Payments (whether payable in cash or not payable in cash) to which Treasury Regulation § 1.280G-1 Q/A 24(c) (or successor thereto) applies, in each case in reverse order beginning with payments or benefits which are to be paid the farthest in time.

(ii) The determination of whether the any payment or benefit shall be reduced as provided in Section 10(c)(i) hereof and the amount of such reduction shall be made at the Company's expense by an accounting firm selected by the Company from among the four (4) largest accounting firms in the United States (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with supporting calculations and documentation, to the Company and Executive within forty five (45) days after Executive's final day of employment, which Determination, absent manifest error, shall be binding, final and conclusive upon the Company and Executive. If the Accounting Firm determines that the payments and benefits to be provided to Executive will not result in any Excess Parachute Payments, it shall furnish Executive with an opinion to that effect. If the Accounting Firm determines that the payments and benefits to be provided to Executive will result in Excess Parachute Payments, it shall furnish the Executive with an opinion that no Excess Parachute Payments will be made after the reductions contemplated by Section 10(c)(i) hereof.

11. Confidential Information.

(a) Executive understands and acknowledges that during his employment with the Company, he will be exposed to Confidential Information (as defined below), all of which is proprietary and which will rightfully belong to the Company (which, for all purposes of this Section 11, shall include its Subsidiaries). Executive shall hold in a fiduciary capacity for the benefit of the Company such Confidential Information obtained by Executive during his employment with the Company and shall not, directly or indirectly, at any time, either during or after his employment with the Company terminates, without the Company's prior written consent, use any of such Confidential Information or disclose any of such Confidential information to any individual or entity other than the Company or its employees, attorneys, accountants, financial advisors, consultants, or investment bankers except as required in the performance of his duties for the Company or as otherwise required by law, court order or an order of any governmental authority. Executive such take all reasonable steps to safeguard such Confidential Information and to protect such Confidential Information against disclosure, misuse, loss or theft.

(b) The term "Confidential Information" shall mean any information not generally known in the relevant trade or industry or otherwise not generally available to the public, which was obtained from the Company or its predecessors or which was learned, discovered, developed, conceived, originated or prepared during or as a result of the performance of any services by Executive on behalf of the Company or its predecessors. For purposes of this Section 11, the Company shall be deemed to include any entity which is controlled, directly or indirectly, by the Company and any entity of which a majority of the economic interest is owned, directly or indirectly, by the Company.

(c) Notwithstanding anything to the contrary in this Agreement, no provision contained in this Agreement is intended or should be construed to prevent or impede Executive from voluntarily communicating with any governmental agencies (including, without limitation, the Securities and Exchange Commission) regarding possible violations of law, or to limit Executive's ability to seek or accept a financial award for providing information to any governmental agency.

12. Return of Documents.

Except for such items which are of a personal nature to Executive (e.g., daily business planner), all writings, records, and other documents and things containing any Confidential Information shall be the exclusive property of the Company, shall not be copied, summarized, extracted from, or removed from the premises of the Company, except in pursuit of the business of the Company, and shall be delivered to the Company, without retaining any copies, upon the termination of Executive's employment or at any time as requested by the Company.

13. Noncompete; Non-Solicitation; Non-Disparagement.

Executive agrees that:

(a) During the Employment Period, and for a one (1) year period thereafter in the event Executive's employment is terminated under circumstances in which he is entitled to receive and is receiving the benefits provided in Sections 6, 7, 8(b) or 8(c) hereof, Executive shall not, directly or indirectly, within the geographic region the Company or its Subsidiaries are currently operating or are operating as of the date that the Executive's employment is terminated, engage in, or own, invest in, manage or control any venture or enterprise primarily engaged in any office-service, flex, office property, or multi-family residential development or acquisition activities that are competitive with the activities of the Company (which, for all purposes of this Section 13, shall include its Subsidiaries). Nothing herein shall prohibit Executive from being a passive owner of not more than five percent (5%) of the outstanding stock of any class of securities of a company or other entity engaged in such business which is publicly traded, so long as he has no active participation in the business of such company or other entity.

(b) If, at the time of enforcement of this Section 13, a court shall hold that the duration, scope, area or other restrictions stated herein are unreasonable, the parties agree that reasonable maximum duration, scope, area or other restrictions may be substituted by such court for the stated duration, scope, area or other restrictions and upon substitution by such court, this Agreement shall be automatically modified without further action by the parties hereto.

(c) For purposes of this Section 13, the Company shall be deemed to include any entity which is controlled, directly or indirectly, by the Company and any entity of which a majority of the economic interest is owned, directly or indirectly, by the Company.

(d) Nonsolicitation. Executive agrees that during the Employment Period, and for a one (1) year period thereafter, regardless of the reason for termination (the "Restricted Period"), Executive will not, without written consent of the Company, directly or indirectly, including causing, encouraging, directing or soliciting any other person to, contact, approach or solicit (other than, so long as Executive continues to be employed by the Company and makes such

contact, approach or solicitation made on behalf of the Company) for the purpose of offering employment to or hiring (whether as an employee, consultant, agent, independent contractor or otherwise) or actually hire any person who is or has been employed or retained in the operation of the Company's business during the period commencing three (3) months prior to the date of such hiring or offering of employment, or induce, interfere with or solicit, or attempt to induce, interfere with or solicit, any person that is a current or former customer, supplier or other business relation of the Company to terminate its relationship or otherwise cease doing business in whole or in part or reduce the amount of business with the Company.

(e) Nondisparagement. Executive agrees not to disparage the Company or its past and present investors, officers, directors or employees, and the Company agrees not to disparage Executive.

(f) Acknowledgements. Executive acknowledges and agrees that (i) Executive's obligation to comply with the restrictions in this Section 13 shall be independent of any obligation owed to Executive by the Company (whether under this Agreement or otherwise), and specifically shall not be dependent upon whether Executive is entitled to any form of severance pay or benefits pursuant to this Agreement or otherwise; (ii) no claim against the Company by Executive (whether under this Agreement or otherwise) shall constitute a defense to the enforcement by the Company or its affiliates of the restrictions in this Section 13, (iii) the time limitations and the geographic scope on the restrictions in this Section 13 are reasonable, (iv) the restrictions imposed under this Section 13 are reasonably necessary for the protection of the Company and its goodwill, Confidential Information, and other legitimate business interests and do not impose a greater restraint than necessary to provide such protection, (v) that through this Agreement, Executive shall receive adequate consideration for any loss of opportunity associated with the restrictions of this Section 13, and (vi) that the provisions of this Section 13 and its subparts provide a reasonable way of protecting Company's business value.

(g) Extension of Time. In the event that Executive breaches any covenant, obligation or duty in this Section 13, any such duty, obligation, or covenants to which the parties agreed by this Section 13 shall automatically toll from the date of the first breach, and all subsequent breaches, until the resolution of the breach through private settlement, judicial or other action, including all appeals. The duration and length of Executive's duties and obligations as agreed by this Section 13 shall continue upon the effective date of any such settlement, or judicial or other resolution.

(h) Legal and Equitable Remedies. Upon any material breach by Executive of any of the provisions of Sections 11, 12 or 13, Executive shall immediately, permanently and irrevocably forfeit without payment of consideration of any kind any and all rights to any of the benefits and payments otherwise payable to Executive pursuant to this Agreement (other than the Accrued Obligations). In addition, in view of the nature of the rights in goodwill, employee relations, trade secrets, and business reputation and prospects of the Company to be protected under Sections 11, 12 and 13, Executive understands and agrees that the Company could not be reasonably or adequately compensated in damages in an action at law for Executive's breach of Executive's obligations (whether individually or together) under Sections 11, 12 or 13. Accordingly, Executive specifically agrees that the Company shall be entitled to temporary and permanent injunctive relief, specific performance, and other equitable relief to enforce the

provisions of Sections 11, 12 and 13, and that such relief may be granted without the necessity of proving actual damages, and without bond. EXECUTIVE ACKNOWLEDGES AND AGREES THAT THE PROVISIONS IN SECTIONS 11, 12 AND 13 ARE ESSENTIAL AND MATERIAL TO THIS AGREEMENT, AND THAT UPON BREACH OF SECTIONS 11, 12 OR 13 BY EXECUTIVE, COMPANY IS ENTITLED TO WITHHOLD PROVIDING PAYMENTS OR CONSIDERATION, TO EQUITABLE RELIEF TO PREVENT CONTINUED BREACH, TO RECOVER DAMAGES AND TO SEEK ANY OTHER REMEDIES AVAILABLE TO COMPANY. This provision with respect to injunctive relief shall not, however, diminish the right of the Company to claim and recover damages or other remedies in addition to equitable relief.

14. Successors.

(a) Company's Successors. This Agreement may not be assigned by the Company except to a successor (whether by purchase, merger, consolidation or otherwise) to all or substantially all of the Company's business and/or assets, and the Company shall require any such successor to assume expressly and agree to perform this Agreement, in the same manner and to the same extent as the Company would be required to perform it in the absence of a succession. As used in this Agreement, "Company" shall mean the Company as defined herein and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, contract or otherwise.

(b) Executive's Successors. This Agreement and all rights of Executive hereunder shall inure to the benefit of, and be enforceable by, Executive's personal or legal representatives, executors, administrators, successors, heirs, distributes, devisees and legatees.

15. Miscellaneous Provisions.

(a) Notice. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered, on the first business day after being sent by reputable overnight courier, or on the third business day after being mailed by U.S. registered or certified mail, return receipt requested and postage prepaid, and addressed to Executive at the address shown on the Company's personnel records, or to the Company at the address set forth below, or such other address as a party shall give notice of by notice given in the same manner:

Mack-Cali Realty Corporation
Harborside 3
210 Hudson St., Suite 400
Jersey City, NJ 07311
Attn: Chief Executive Officer

(b) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

(c) Interpretation. When a reference is made in this Agreement to sections, subsections or clauses, such references shall be to a section, subsection or clause of this

Agreement, unless otherwise indicated. The words “herein” and “hereof” mean, except where a specific section, subsection or clause reference is expressly indicated, the entire Agreement rather than any specific section, subsection or clause. The words “include”, “includes” and “including” when used in this Agreement shall be deemed to in each case to be followed by the words “without limitation”. The headings of the sections or subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part hereof and shall not affect the construction or interpretation of this Agreement.

(d) Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(e) Section 409A of the Code. To the extent applicable, it is intended that payments and benefits provided hereunder be exempt from or comply with Section 409A of the Code and the guidance promulgated thereunder (collectively, “Section 409A”). This Agreement shall be administered in a manner consistent with this intent and if Executive or the Company believes, at any time, that any of such payment or benefit is not exempt or does not so comply, Executive or the Company shall promptly advise the other party and will negotiate reasonably and in good faith to amend the terms of such arrangement such that it is exempt or complies (with the most limited possible economic effect on Executive and on the Company) or to minimize any additional tax, interest and/or penalties that may apply under Section 409A if exemption or compliance is not practicable. In furtherance of the foregoing, the following provisions shall apply notwithstanding anything to the contrary in this Agreement:

(i) To the extent applicable, each and every payment to be made pursuant to this Agreement shall be treated as a separate payment and not as one of a series of payments treated as a single payment for purposes of Treasury Regulation §1.409A-2(b)(2)(iii).

(ii) If Executive becomes entitled to receive any payment that constitutes deferred compensation subject to Section 409A upon a termination of employment, and such termination of employment does not constitute a “separation from service” as defined in Section 409A, payment of such amount shall be deferred, without interest, and paid on the earlier of the date Executive incurs a separation from service, as so defined (subject to subsection (f)(iii) below, or the date of Executive’s death.

(iii) If Executive is a “specified employee”, as defined in Section 409A on the date he incurs a separation from service, any amount that becomes payable by reason of such separation from service that constitutes deferred compensation subject to Section 409A, including any amount deferred pursuant to subsection (f) (ii) above, shall be deferred, without interest, and paid on the earlier of the first business day of the seventh month following the month that includes Executive’s separation from service, or the date of Executive’s death.

(iv) If the sixty (60) day period described in Section 9 ends in the calendar year following the year that includes the Termination Date, no amount that is subject to Section 409A, the payment of which is dependent upon the execution of the Release, shall be paid until

the first business day of the calendar year following the year that includes the Termination Date, regardless of when the Release is signed.

(v) Any reimbursement of any expense payable to Executive that constitutes taxable income shall be paid not later than the last day of the year following the year in which the expense is incurred, and all reimbursements and in-kind benefits shall be paid in accordance with Treasury Regulation §1.409A-3(i)(1)(iv).

(vi) The Company shall not be obligated to guarantee any particular tax result for Executive with respect to any payment or benefit provided to Executive hereunder, and Executive shall be responsible for any taxes, additional taxes or penalties imposed on Executive in connection with any such payment or benefit with respect to Section 409A or any other obligation to pay taxes.

(f) Legal Fees. If any contest or dispute shall arise between the Company and Executive regarding or as a result of any provision of this Agreement, the Company shall reimburse Executive for all legal fees and expenses reasonably incurred by Executive in connection with such contest or dispute, but only if Executive is successful in respect of substantially all of Executive's claims pursued or defended in connection with such contest or dispute. Such reimbursement shall be made as soon as practicable following the resolution of such contest or dispute (whether or not appealed).

(g) Timing of and No Duplication of Payments.

All payments payable to Executive pursuant to this Agreement shall be paid as soon as practicable after such amounts have become fully vested and determinable. In addition, Executive shall not be entitled to receive duplicate payments under any of the provisions of this Agreement.

(h) Modification or Waiver.

No amendment, modification, waiver, termination or cancellation of this Agreement shall be binding or effective for any purpose unless it is made in a writing signed by the party against whom enforcement of such amendment, modification, waiver, termination or cancellation is sought. No course of dealing between or among the parties to this Agreement shall be deemed to affect or to modify, amend or discharge any provision or term of this Agreement. No delay on the part of the Company or Executive in the exercise of any of their respective rights or remedies shall operate as a waiver thereof, and no single or partial exercise by the Company or Executive of any such right or remedy shall preclude other or further exercise thereof. A waiver of right or remedy on any one occasion shall not be construed as a bar to or waiver of any such right or remedy on any other occasion.

The respective rights and obligations of the parties hereunder shall survive Executive's termination of employment and termination of this Agreement to the extent necessary for the intended preservation of such rights and obligations.

(i) Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of New Jersey, without regard to principles of conflicts of laws thereunder.

(j) Survival of Agreements.

The provisions of Sections 5, 6, 7, 8, 9, 10, 11, 12, 13 and 15 each shall survive the Term and termination of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

Company:

MACK-CALI REALTY CORPORATION

By: /s/ Michael J. DeMarco
Its: Chief Executive Officer

Executive:

/s/ Giovanni M. DeBari
Giovanni M. DeBari

Exhibit A

RELEASE

Reference is made to that certain Employment Agreement dated as of (“Agreement”), by and between (“Executive”) and Mack-Cali Realty Corporation (the “Company”). Capitalized terms used in this Release and not defined herein shall have the meaning assigned to them in the Agreement.

1. Release and Waiver. In further consideration of the covenants undertaken pursuant to the Agreement, including, without limitation, the payments and benefits described in Sections 6, 7 and 8 thereof (the “Severance”), Executive hereby waives, releases and forever discharges the Company and any of its predecessors, parents, subsidiaries, affiliates, and related companies, and all of his, its and/or their respective past and present parents, subsidiaries and affiliates, and all of their past and present employees, directors, officers, members, attorneys, representatives, insurers, agents, shareholders, successors, and assigns (individually and collectively “Company Releasees”), from and with respect to any and all legally waivable claims, grievances, injuries, controversies, agreements, covenants, promises, debts, accounts, actions, causes of action, suits, arbitrations, sums of money, attorneys’ fees, costs, damages, or any right to any monetary recovery or any other personal relief (collectively the “Claims”), whether known or unknown, in law or in equity, by contract, tort or pursuant to federal, state or local statute, regulation, ordinance or common law, which Executive now has, ever had, or may hereafter have, based upon or arising from any fact or set of facts, whether known or unknown to Executive, from the beginning of time until the date on which this Release is signed. Without limiting the generality of the foregoing, this waiver, release, and discharge includes any claim or right asserted or which could have been asserted by Executive against the Company and/ or based upon or arising under any federal, state or local tort, fair employment practices, equal opportunity, or wage and hour laws, including, but not limited to, the common law of the State of New York and the State of New Jersey, Title VII of the Civil Rights Act of 1964, the New York State Human Rights Law, the New York City Human Rights Law, the Americans with Disabilities Act, the Age Discrimination in Employment Act, 42 U.S.C. Section 1981, the Equal Pay Act, the Fair Labor Standards Act, the New York Labor Law, the New Jersey Law Against Discrimination, the New Jersey Wage and Hour Law, the New Jersey Family Leave Act, the New Jersey Conscientious Employee Protection Act and the Employee Retirement Income Security Act, including all amendments thereto.

2. Exceptions. Notwithstanding the generality of the foregoing, nothing herein constitutes a release or waiver by Executive of: (i) any claim or right that may first arise after the date this Release is signed; (ii) his right to payment of the Severance; (iii) any claim or right Executive may have pursuant to any indemnification agreements, or to indemnification, advancement, defense or reimbursement pursuant to any applicable D&O policies or any similar insurance policies, the Company’s amended and restated by-laws, as amended, or under applicable law, (iv) any claim Executive may have as a stockholder of the Company; or (v) Executive’s right to seek or accept a financial award for providing information to the Securities and Exchange Commission or any other governmental agency.

3. Covenant Not to Sue. By signing this Release, Executive represents that he has not and will not in the future commence any action or proceeding arising out of the Claims described in Section 1, and that he will not seek or be entitled to any award of legal or equitable relief in any such action or proceeding that may be commenced on his behalf. The provisions of this Section 3 constitute a "covenant not to sue." A "covenant not to sue" is a legal term which means the Executive promises not to file a lawsuit in court. It is different from the release of Claims contained in Section 1 above. Besides waiving and releasing Claims covered by Section 1, Executive further agrees never to sue any Company Releasee in any forum for any reason covered by the release of Claims. Notwithstanding this covenant not to sue, Executive may bring a Claim against the Company to enforce his right to Severance under the Agreement or to challenge the validity of this Release under the Age Discrimination in Employment Act, and may file a charge or cooperate with, provide information to, or participate in an investigation or proceeding conducted by, the Equal Employment Opportunity Commission ("EEOC") or any other federal or state regulatory or law enforcement agency, provided that Executive's right to personal relief in connection with such a charge or investigation (such as reinstatement or monetary damages) is waived pursuant to Section 1 (unless excepted by Section 2). If Executive sues a Company Releasee in violation of this Release, he shall be liable to the Company Releasee for its reasonable attorneys' fees and other litigation costs incurred in defending against the suit. Alternatively, if the Executive sues a Company Releasee in violation of this Release, the Company can require the Executive to return all but One Thousand Dollars (\$1,000.00) of the Severance.

4. Execution and Right to Revoke.

(a) In order to be eligible to receive the Severance, the Executive must execute this Release and return the signed copy to the Company not later than sixty (60) days after the date of termination, but not earlier than the Executive's last day of employment, and not subsequently revoke the Release as provided below.

(b) The Executive has the right to revoke this Release at any time within seven (7) days after executing it, by written notice to the Company as described below. If the Executive revokes the Release, the Executive will not receive the Severance, and his waiver and release of Claims and covenant not to sue will be not apply to him. This Release will not be effective until the seven (7) day revocation period has expired, and no portion of the Severance will be paid until the revocation period has expired. If the sixty-seventh day after the Executive's date of termination falls in the calendar year following the year in which the Executive's employment is terminated, no portion of the Severance that constitutes deferred compensation subject to Section 409A of the Internal Revenue Code will be paid until the first day of the calendar year following the year of termination, regardless of when the Release is signed.

(c) The signed Release, and any written notice of revocation, shall either be delivered by hand, or sent by reputable overnight courier service or by United States first class mail, with proper postage prepaid, and addressed to:

Mack-Cali Realty Corporation

Harborside 3

210 Hudson St., Suite 400

Jersey City, NJ 07311

Attn: Chief Executive Officer

5. Acknowledgements. By execution of this Release, Executive acknowledges and agrees that:

(a) He has knowingly and voluntarily executed this Release.

(b) He has been given at least twenty-one (21) days to review the terms of this Release, and if the 21st day after the Release is provided to the Executive is later than the sixtieth day after the date of termination, then the date on which the Release may be signed is extended to the end of the 21 day period. If this Release is accompanied by a disclosure providing that the Executive's termination is in connection with an exit incentive or other employment termination program as defined by the Age Discrimination in Employment Act, then forty-five (45) days shall be substituted for twenty-one (21) days in the preceding sentence. The 21 (or 45) day period will not be affected by any amendments to this Release agreed to by the parties.

(c) He has been advised, in writing, to consult with an attorney of his own choosing regarding the meaning and effect of this Release.

(d) He understands that the Severance constitutes compensation to which he would have no legal entitlement if he does not execute, or revokes, this Release.

(e) The provisions of Sections 11, 12 and 13 of the Agreement, and any other agreement relating to restrictions on the Executive's use of confidential information, competition with the Company, solicitation of Company personnel or clients, or disparagement of the Company, remain in effect in accordance with their terms, notwithstanding the execution or revocation of this Release.

(f) He has not suffered any on-the-job injury or illness for which he has not already filed a claim, and the end of my employment is not related to any such injury or illness.

(g) This Release is considered a part of the Agreement, and all provisions of the Agreement relating to the resolution of disputes, including choice of law provisions, also apply to this Release.

EXECUTIVE

Date: _____