



CODE OF BUSINESS CONDUCT

Last Revised: May 9, 2022



Dear Highwoods Co-Workers,

The four tenets of our Strategic Plan – owning well-differentiated office assets in the BBDs of our markets, maintaining our strong balance sheet, attracting and retaining a team of professionals second to none and communicating transparently and candidly with our shareholders and business partners – guide everything we do. We believe we have the best commercial real estate professionals in the business.

The first and foremost goal of everyone of us is to uphold the “Highwoods Standard of Excellence” in everything that we do, including following and maintaining high standards of business conduct. All of us should have the comfort of knowing that we work in an honest, secure and business ethical workplace. This “Code of Business Conduct” outlines the expectations we have of each other.

While this Code of Business Conduct does not address every issue we will encounter, it reviews the basic principles, policies and some of the laws that govern our business. It is not, however, a substitute for the good judgment and common sense that is the foundation of the Highwoods Standard of Excellence. If you are uncertain of the correct action to take, consult with your manager or a Human Resources representative.

Each of us shares in the responsibility for promoting an honest business environment. Our ethics and values are essential to the success of our business. They not only give us a sense of pride in our work, but they maintain our reputation as a leader in our industry.

Sincerely,

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Theodore J. Klinck
President and Chief Executive Officer



Introduction to this Code

At Highwoods, we believe that adherence to our Code of Business Conduct and obeying the law, both in letter and in spirit, provide a strong foundation for our continuing success. Therefore, this Code speaks to the adherence to laws and rules regarding items such as:

- vendor kickbacks;
- government bribes;
- violence;
- drug and alcohol use;
- competing against the Company;
- illegal trading;
- improper accounting practices; and
- misuse of Company information or equipment.

Although not all employees are expected to know the details of these laws, it is important to know enough to determine when to seek advice from your manager or other appropriate personnel.

We must all work to ensure compliance with this Code and act promptly and consistently if we see violations of the Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to properly evaluate each issue. These are the steps to keep in mind:

- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense. If something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your manager or a Human Resources representative. This is the basic guidance for all situations. In many cases, your manager will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your manager's responsibility to help solve problems. If you are uncomfortable discussing the matter with your manager or a Human Resources representative, you may submit a

report using the EthicsPoint Reporting System described in this Code.

- Make sure you have all the facts. Don't jump to judgment. In order to reach the right solutions, we must be as fully informed as possible.
- You may report actual or suspected ethical violations in confidence and without fear of retaliation. If your situation mandates that your identity be kept secret, your anonymity will be protected. We do not permit retaliation against employees for good faith reports of ethical violations.
- Always ask first: If you are unsure of what to do in any situation, seek guidance before you act.

Recordkeeping and Financial Reporting

We require honest and accurate recording and reporting of information in order to make responsible business decisions and accurately disclose our results and financial condition to our shareholders, lenders, regulatory agencies and others. All of our books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect our transactions and must conform both to applicable legal requirements and to our system of internal controls. There will not be any unrecorded or "off the books" funds or assets unless permitted by applicable law or regulation and approved in advance by our Chief Financial Officer and General Counsel.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your manager or our Chief Accounting Officer. Rules and guidelines are available from the Accounting Department.

Business records and communications often become public. We should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterization of people and companies that can be misunderstood. This applies equally to e-mail, internal memos and formal reports. Records should always be retained or destroyed according to our applicable document retention policies. If you have any questions regarding our document retention policies, please contact our General Counsel.

All pending or threatened lawsuits or governmental investigations should be immediately referred to our General Counsel.

As a public company, we have an obligation to keep books, records and accounts that accurately and fairly

reflect transactions so that filings and submissions with the SEC and public communications provide full, fair, timely, accurate and understandable disclosure. Employees engaged in the preparation of these filings, submissions and communications, and members of our Board of Directors, must endeavor to ensure that our filings, submissions, and communications meet these objectives. Depending on their duties and responsibilities, other employees may be called upon to provide information to assure that our reports are complete, fair and understandable. We expect all of our personnel to take this responsibility very seriously. If requested to provide information for use in such filings, submissions or communications, our employees are expected to provide accurate, relevant, understandable and complete information on a timely basis.

We have adopted a system of disclosure controls to assure that all important information regarding the business and prospects of Highwoods is brought to the attention of our Chief Executive Officer and our Chief Financial Officer. Each employee is required to strictly adhere to the system of disclosure controls, including the internal reporting responsibilities assigned to him or her by Highwoods.

We have also adopted a system of internal controls that must be strictly adhered to by all employees in providing financial and business transaction information to and within Highwoods. The internal controls are the backbone of the integrity of our financial records and financial statements. Employees who are responsible for any aspect of our internal accounting controls and financial and tax reporting systems must be vigilant in recording entries accurately and honestly and in a manner consistent with all legal requirements. If you are uncertain about proper recording of our transactions or accounting or tax matters, you should consult with your manager or our Chief Accounting Officer. Employees and directors must not take any action to fraudulently influence, coerce, manipulate or mislead any internal or external auditor engaged in the performance of an audit of our financial statements.

If you have any questions regarding our disclosure controls or our internal controls, please contact our Chief Accounting Officer or our General Counsel.

Each employee and director must promptly report any actual or suspected breaches or violations of our

internal controls that come to their attention and any suspect fraudulent or questionable transactions or occurrences that come to their attention directly to our General Counsel or pursuant to the procedures described under “Reporting Ethical Violations.” Each employee and director also is encouraged to bring to the attention of our General Counsel any changes that he or she believes may improve our system of internal controls.

Insider Trading and Confidentiality

Highwoods is a public company. We must all be cognizant and vigilant about our obligations as employees of a public company.

Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes. All nonpublic information about Highwoods or any other company obtained during the course of your employment should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical, but also illegal. Officers and employees who routinely have access to non-public information are subject to our “Corporate Policy Regarding Insider Trading.” If you have any questions, please consult our General Counsel.

Employees must protect and not disclose confidential information entrusted to them by Highwoods or its customers, except when disclosure is authorized by our General Counsel or required by laws or regulations. Confidential information should not be disclosed to other employees of Highwoods unless their job responsibilities require or authorize them to receive such information. Confidential information includes all non-public information that might be of use to competitors, or harmful to Highwoods, its employees or its customers, if disclosed. It also includes information that vendors and customers have entrusted to us. All non-public information on our HIWeb intranet site should be treated as confidential, particularly items such as our rent roll and forward-looking information about our business. The obligation to preserve confidential information continues even after employment ends.

Proper Use of Highwoods Assets

Employees, officers and directors are prohibited from taking for themselves opportunities that are created

or discovered through the use of corporate property, information or position without the consent of either the Chief Executive Officer or our Board of Directors. No employee may use corporate property, information, or position for improper personal gain, and no employee may compete with Highwoods directly or indirectly. Employees, officers and directors owe a duty to us and our shareholders to advance the legitimate interests of Highwoods whenever the opportunity to do so arises.

All employees should endeavor to protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted in advance in certain circumstances. Our assets include our intellectual property such as trade secrets, trademarks and copyrights, as well as business, marketing and service plans, engineering ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate our policy. It could also be illegal and result in civil or even criminal penalties.

Customers, Vendors and Competitors

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavor to respect the rights of and deal fairly with our customers, vendors, competitors and employees. No employee should take unfair advantage of anyone through deceptive or unfair-dealing practice.

We also expect our employees to make clear to our vendors that we expect them to compete fairly and vigorously for our business. We select our vendors strictly on merit.

Conflicts of Interest

Our Conflicts of Interest Policy is straightforward: don't compete with Highwoods, and never let your

business dealings be influenced, or appear to be influenced, by personal or family interests.

A "Conflict of Interest" may exist when an employee, officer or director places his or her personal interests before the interests of Highwoods and where such personal interests unduly influence that person's business judgments, decisions or actions. Conflicts of interest may also arise when an employee, officer, director or closely related person receives improper material benefits (which could include, among other things, proprietary or confidential information about Highwoods or a third party or information that could result in unfair bias) as a result of his or her position with Highwoods. "Closely related persons" are family members, someone with whom you have an intimate relationship and those living in your household.

You are expected to recognize when you have, potentially have or could be perceived as having a conflict of interest. You should consult your manager or an officer of the Company if in doubt about what circumstances might create a conflict of interest. It is always a conflict of interest for you to work simultaneously for a competitor, customer or vendor. The best policy is for you to avoid any direct or indirect business connection with customers, vendors or competitors of Highwoods if those entities employ a closely related person. Loans or guarantees of obligations of employees and their family members always create conflicts of interest.

Highwoods understands that avoiding a conflict of interest may not always be possible or practical. The required action for an employee, officer or director who does not or cannot avoid a conflict of interest is to disclose it. In addition, to avoid the appearance of impropriety, minimize risks to Highwoods and protect the personal interests of such person, that person should recuse themselves from business dealings involving Highwoods and any closely related persons and their employers. Exceptions can only be approved in advance by the officer in charge of the applicable business unit and our General Counsel.

Individuals with managerial responsibilities (i.e., officers and director-level personnel) may not engage actively or invest passively in any business involving office, industrial or retail real estate other than through Highwoods, unless disclosed to and approved in writing by our Chief Executive Officer. This restriction excludes widely-held mutual funds, indices or similar investments. No employee may

directly or indirectly buy, sell or lease any property, facilities, services or equipment from or to Highwoods or use any such property, facility, service or equipment for personal benefit, except with full disclosure and the approval of our General Counsel.

Upon advance written request from an employee, our General Counsel may waive minor conflicts of interest on behalf of Highwoods if it is determined that such conflict does not materially interfere with the employee's duties or have a negative impact on our business. No executive officer or director is permitted directly or indirectly to engage in any transaction with Highwoods or become involved in any arrangement that is reasonably expected to result in a conflict of interest without the prior approval of our Board of Directors.

If you become aware of a conflict or potential conflict involving yourself or any other employee, officer or director, you should immediately bring it to the attention of your manager or our General Counsel. The procedures are described under "Reporting Ethical Violations."

We encourage employees to take an active role in the communities in which we operate as long as their involvement does not adversely affect Highwoods, their individual job performance, or they misrepresent Highwoods via their participation. However, full-time employees are strongly discouraged from assuming employment outside of Highwoods. If you do obtain a second job:

- The nature and scope of the outside employment must be disclosed to and approved by your manager in advance, including work schedule, job duties, and any anticipated impact the other job might have on your position with Highwoods;
- Your work requirements at Highwoods, including overtime, must take precedence over any outside employment;
- Outside employment must not adversely affect your job performance with Highwoods; and
- Outside employment must not present a conflict of interest.

Government Relations and Political Contributions

State and local governments where we conduct business and the federal government have enacted

legislation that governs ethical conduct between government institutions, agencies and commissions and private interests.

No employee or director may engage, on behalf of Highwoods, in any activity that attempts to directly or indirectly influence any policies, rules or regulations of any federal, state or local institution, agency or commission without receiving prior approval from the officer responsible for the area such person would be engaging in such activity and our General Counsel.

No employee or director may make a gift to any public servant, on behalf of Highwoods, without receiving prior approval from the officer responsible for the area such person would be engaging in such activity and our General Counsel. The inappropriate promise, offer or delivery to any public servant of a gift, favor or other service to procure some advantage inconsistent with official duties or the rights of others would not only violate our policy, but could also be a criminal offense. The term "public servant" means any person employed by or a member of any federal, state or local government institution, agency or commission and includes such public servant's immediate family members.

All corporations, including Highwoods, are prohibited from directly or indirectly making any kind of political contribution (cash or in-kind) to candidates for federal office and, in many areas in which we operate, state or local office. Corporate donations to any candidate for public office may only be made with the prior approval of our General Counsel and only to the extent permitted by and in strict compliance with applicable law.

Highwoods encourages employees and directors to personally participate in government at the federal, state and local levels. Accordingly, an employee is certainly entitled to make a personal campaign contribution if that contribution is in strict compliance with the campaign finance laws of the state or local governments where the contribution is made or federal law. Employees and directors will not be reimbursed by Highwoods for any such contributions.

If you have any questions about our government relations policies, you should consult with our General Counsel before undertaking any activity on behalf of Highwoods.

Anti-Bribery and Anti-Corruption

Our business decisions are made on merit. The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships. Highwoods strictly prohibits bribery of any kind, including but not limited to the corrupt payment, receipt or solicitation of a private favor in exchange for violating an oath of fidelity or securing an improper advantage over business competitors. No gift or entertainment should ever be offered, given, provided or accepted by any employee, family member of an employee or agent unless all of the following criteria are satisfied:

- is not a cash gift;
- is consistent with good business practices;
- is not excessive in value;
- cannot be construed as a kickback, bribe or payoff; and
- does not violate any laws or regulations.

Kickbacks, fees, commissions, or any form of “bribes” intended to induce or reward favorable decisions or governmental actions are unacceptable and prohibited. The offering of any such gifts should be immediately reported to your manager.

Health and Safety

We strive to provide our employees, customers and guests with a safe and healthy work environment. Each employee has responsibility for maintaining this standard by following safety and health rules and practices, and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and physically threatening behavior are not permitted. Employees must report to work in condition to perform their duties, totally free from the influence of illegal substances or alcohol. Employee use of illegal substances will not be tolerated.

Respect for Each Other

We are committed to equal opportunity in all aspects of employment for all employees and applicants and to a work environment free from all forms of discrimination and conduct that can be considered harassing, including sexual harassment. Harassment means verbal or physical conduct that denigrates or shows hostility or aversion toward an individual based on that person’s race, color, national origin,

citizenship, religion, gender, marital status, sexual orientation, age, disability, or any other characteristic protected by law.

Harassment and any activity that creates a hostile environment is a form of misconduct that undermines the integrity of Highwoods and the workplace. No employee should be subjected to harassment in any form. Such behavior may result in disciplinary action, including termination of employment.

Any employee who feels he or she is the victim of or who has witnessed harassment should immediately report it to his or her manager or to a Human Resources representative. Once notified, the Company will conduct an investigation. All reports of harassment will be treated in the strictest confidence. Highwoods will not discharge, demote, suspend, threaten, harass or discriminate against any employee with respect to good faith reporting of complaints regarding harassment, nor will Highwoods permit retaliation against employees for reporting incidents of harassment.

We respect employee privacy and dignity, and we will only acquire and retain personal information that is required for operation of our business or required by law.

We follow all employment laws and regulations and respect lawful customs of the states and local jurisdictions where we operate.

Reporting Ethical Violations

Our most important asset is our people. We expect our employees to act professionally and with respect for our business, our customers, our vendors, our investors and each other. In any vibrant work environment where employees are passionate about their work, disagreements and disputes may occur. If channeled positively and resolved satisfactorily, such disagreements and disputes can often make us better as a company and as individuals. To that end, we encourage our employees to attempt to resolve disagreements and disputes candidly and honestly – in a courteous and respectful manner.

Each of us shares in the responsibility for promoting a positive and professional working environment. If you believe an employee has violated the Code of Conduct, there are numerous options to attempt to resolve the situation. First and foremost, many situations can be resolved through a courteous and

respectful discussion directly with the employee. Second, if such a discussion is not appropriate under the circumstances, you can discuss the matter with your manager or a Human Resources representative. In many cases, your manager or Human Resources Representative will already be knowledgeable about the business practice and will appreciate being made aware of any concerns regarding the mistreatment of that practice and be eager to assist in evaluating and making any necessary corrections. Third, if you feel it necessary to make a good faith report about a potential violation, or any questionable accounting, reporting or auditing matters, with total anonymity, you may do so, without fear of dismissal or retaliation.

Anonymous and confidential reports may be submitted as follows:

- *Via the Internet:* You may (1) click on the EthicsPoint link available on HIWeb in both the Human Resources and Legal Department sections or (2) from any computer with internet access, go to www.ethicspoint.com and click on "File a New Report or Follow-Up on a Report" and then enter "Highwoods Properties" under "Organization Name." In either case, you will be directed to a web page dedicated to Highwoods. Once there, you should click on "Make a Report" and then follow the instructions provided on the site and complete all information requested to the best of your knowledge.
- *Via Telephone:* You may call the EthicsPoint Reporting System at 1-800-677-9884, which is referred to as the "Employee Reporting Line." EthicsPoint administers the Employee Reporting Line 24 hours per day, 365 days per year. When you call the Employee Reporting Line, a compliance specialist will assist you in entering your report into the EthicsPoint Reporting System.
- *Via Written Memorandum:* To report questionable accounting or auditing matters, you may also send a confidential memorandum in a sealed envelope to the Chair of the audit committee of our Board of Directors or our Director of Internal Audit at either such person's business address. The envelope should be labeled with the following: "Submitted pursuant to the Highwoods Properties, Inc. Audit Committee Complaint Procedures." The memorandum

should detail the complaint and the practices that are alleged to constitute an improper accounting, internal accounting control or auditing matter, providing as much detail as possible. The business addresses are as follows:

Chair of the Audit Committee:
Anne Lloyd
921 Crabtree Crossing Parkway
Morrisville, NC 27560

When you anonymously submit a report using the EthicsPoint Reporting System either over the internet or via telephone, you will be asked to choose a password and will receive a unique username known as a "Report Key." You can return to the EthicsPoint system to answer questions posed by a representative of Highwoods and add further information to the original report that will help resolve open issues. We strongly encourage you to return to the site to answer these questions. This will enable you and the representative of Highwoods to engage in "anonymous dialogue" in which situations are not only identified but can be resolved.

The audit committee of our board of directors will oversee treatment of employee concerns with respect to applicable securities laws and regulations, accounting standards, accounting controls and audit practices.

Discipline

It is a condition of employment for all employees to read, understand and comply with this Code. Violations of law, this Code and other policies and procedures of Highwoods may result in disciplinary action, including up to termination of employment. If you are involved in any situation or transaction which conflicts or may appear to conflict with the intent of this Code, you should report it immediately to your manager or to a Human Resources representative. Failure to promptly disclose involvement in any such activity may result in disciplinary action.

Only the full Board of Directors can grant a waiver of this Code with respect to executive officers or directors. If required, any such waiver will be properly disclosed as required by law or stock exchange regulation.