INVITATION HOMES INC.

CORPORATE GOVERNANCE GUIDELINES

INTRODUCTION

The Board of Directors (the "Board") of Invitation Homes Inc. (the "Company") has adopted these corporate governance guidelines, which describe the principles and practices that the Board is expected to follow in carrying out its responsibilities. It is expected that these guidelines will be reviewed by the Nominating and Corporate Governance Committee from time to time to ensure that they comply with all applicable laws, regulations and stock exchange requirements and the Board will adopt appropriate changes based on recommendations from the Nominating and Corporate Governance Committee.

A. Role and Responsibility of the Board

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Company's stockholders. The Board selects and oversees the members of senior management who are charged by the Board with conducting the business of the Company.

B. Board Composition, Structure and Policies

1. ***Independence of Directors***. The Company defines an "independent" director in accordance with Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (the "NYSE"). No director will be considered "independent" unless the Board affirmatively determines, at least annually, that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company), which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The NYSE independence definition includes a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management. As the concern is independence from management, the Board

does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding.

Each director shall notify the Board of any change in circumstances that may put his or her independence at issue. In the event of such notification, the Board will evaluate such director's independence as promptly as practicable thereafter.

2. ***Selection of Chairperson of the Board and Chief Executive Officer; Lead Director***. The Board will select its Chairperson of the Board ("Chairperson") and the Company's Chief Executive Officer ("CEO") in any way it considers in the best interests of the Company. Therefore, the Board does not have a policy on whether the role of Chairperson and CEO should be separate or combined and, if it is to be separate, whether the Chairperson should be selected from the independent directors.

   Whenever the Chairperson of the Board is also the CEO or is a director who does not otherwise qualify as an "independent director," the independent directors may elect from among themselves a Lead Director of the Board, with a term of service and such responsibilities as the Board may designate from time to time.

3. ***Director Qualification Standards***. The Nominating and Corporate Governance Committee is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board. When considering director candidates, the Nominating and Corporate Governance Committee is expected to seek individuals with backgrounds and qualities that, when combined with those of the Company's incumbent directors, provide a blend of skills and experience to further enhance the effectiveness of the Board. More specifically, it is expected that the Nominating and Corporate Governance Committee will consider (a) individual qualifications, including relevant career experience, strength of character, judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially and (b) all other factors it considers appropriate, which may include diversity of background (including, among other things, age, gender, ethnicity and race), existing commitments to other businesses, potential conflicts of interest with other pursuits, antitrust and other legal considerations, corporate governance background, financial and accounting background, executive compensation background, relevant industry experience and technical skills, technology, cybersecurity, artificial intelligence and data privacy training, and the size, composition and combined expertise of the existing Board. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure. Stockholders may also
nominate directors for election at the Company's annual stockholders meeting by following the provisions set forth in the Company's bylaws, whose qualifications the Nominating and Corporate Governance Committee will consider.

4. ***Change in Present Job Responsibility***. Directors should notify the Board upon a significant change of the director's principal current employer or principal employment, or other similarly significant change in professional occupation or association. The Board will determine the action, if any, to be taken with respect to such change.

5. ***Director Orientation and Continuing Education***. Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company's businesses, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management will prepare additional educational sessions for directors on matters relevant to the Company and its business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

6. ***Term Limits.*** The Board believes that regular turnover in Board membership is important in order to create vacancies for new Board members with different skills, experiences and perspectives. While each director is evaluated each year to determine the appropriateness of his or her nomination for reelection to the Board, the Board believes that even well-performing directors who continue to contribute meaningfully to the Board should not serve indefinitely. The Board believes that, after a director (other than any person nominated or designated as a director pursuant to any agreement or arrangement to which the Company is party) serves on the Board for 15 full years of service, he or she should expect that, at that time or within the several years that follow, he or she will not be nominated for reelection to the Board. This is intended to be a flexible guideline, and the exact timing for this transition may depend on, among other factors, the needs of the Board at the time and the timing of identification and nomination of a successor.

   As a general matter, the Nominating and Corporate Governance Committee does not intend to recommend for re-appointment to serve as a committee chairperson a director after he or she serves as the chairperson of that committee for five full years of service. However, the Board, upon recommendation of the Nominating and Corporate Governance Committee, may approve exceptions to this practice when they believe it is in the best interests of the Company to do so. This is intended to be a flexible guideline, and the exact timing for this transition may depend on, among other factors, the needs of the Board at the time and the timing of identification and nomination of a successor.

7. ***Mandatory Retirement Age***. As a general matter, the Nominating and Corporate Governance Committee does not intend to recommend for reelection a director (other than any person nominated or designated as a director pursuant to any agreement or arrangement to which the Company is party) following his or her 80^{th} birthday in order to ensure that vacancies are created periodically on the Board that allow for new directors with new skills and perspectives. However, the Board, upon recommendation of the Nominating and Corporate Governance Committee, may approve exceptions to this practice when it believes it is in the best interests of the Company to do so. This is intended to be a flexible guideline, and the exact timing for the retirement of a director may depend on, among other factors, the needs of the Board at the time and the timing of identification and nomination of a successor.

C. Board Meetings

1. ***Frequency of Meetings***. The Board expects to have at least four meetings each year, with further meetings to occur (or action to be taken by unanimous consent) at the discretion of

the Board.

2. ***Selection of Board Agenda Items***. The Chairperson (in consultation with management, as appropriate) in collaboration with the Lead Director (if one has been elected), is expected to set the agenda for Board meetings with the understanding that the other members of the Board may provide suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Any member of the Board may request that an item be included on the agenda.

3. ***Executive Sessions***. To ensure free and open discussion and communication, the independent directors will separately meet in executive session at least once a year that excludes management and directors who have not been determined to be independent. The Lead Director, if any, or a director designated by the independent directors will preside at the executive sessions.

D. Committees of the Board

It is expected that the Board will have at least three standing committees: the Audit Committee, the Compensation and Management Development Committee and the Nominating and Corporate Governance Committee. In addition, the Board has established the Investment and Finance Committee as the Company's fourth standing committee. Each such committee will have a written charter and report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee.

Each of the Audit Committee, the Compensation and Management Development Committee, the Nominating and Corporate Governance Committee, and the Investment and Finance Committee will be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter and all applicable legal, regulatory, and stock exchange requirements. A director may serve on more than one committee.

The Nominating and Corporate Governance Committee will be responsible for identifying Board members qualified to fill vacancies on any committee and recommending that the Board appoint the identified member or members to the applicable committee. The Board, taking into account any views of the Chairperson and the recommendations of the Nominating and Corporate Governance Committee, will designate one member of each committee as chairperson of such committee. If the Board does not designate a chairperson of a committee, the members of such committee shall designate a chairperson by the majority vote of the full committee membership. Committee chairpersons (in consultation with management as appropriate) are responsible for setting the agendas for their respective committee meetings. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

E. Expectations of Directors

The business and affairs of the Company will be managed by or under the direction of the Board in accordance with applicable laws, rules, regulations and listing standards. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the

Company. The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

1. ***Commitment and Attendance***. All directors are expected to make every effort to attend all meetings of the Board, meetings of the committees of which they are members and the annual meeting of stockholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference.

2. ***Participation in Meetings***. Each director is expected to be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks, regulations, and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

3. ***Loyalty and Ethics***. In their roles as directors, all directors owe a duty of loyalty to the Company. The Company has adopted a Code of Business Conduct and Ethics (the "Code"), and directors are expected to adhere to the Code.

4. ***Other Directorships and Significant Activities of Directors and Executive Officers.*** Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than four public company boards (including the Company's Board), and no member of the Audit Committee will serve on more than three public company audit committees (including the Company's Audit Committee) unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee and (ii) discloses such determination either on or through the Company's website or in its annual proxy statement. In addition, directors who also serve as CEOs or in equivalent positions at other companies should not serve on more than two additional public company boards, other than the board of the company of which they serve as CEO.

   It is also expected that, without specific approval from the Board or the Nominating and Corporate Governance Committee, no executive officer of the Company will serve on more than one outside public company board, and no more than two outside boards in total, including private company and academic boards. Notwithstanding anything to the contrary, limits on the number of the outside boards on which executive officers may serve do not apply to advisory and nonprofit boards.

   Directors and executive officers should advise the Chairperson of the Nominating and Corporate Governance Committee before accepting membership on other boards of directors (public or private) or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.

5. ***Contact with Management***. All directors are invited to contact the CEO at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of management and to the Company's employees. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings.

6. ***Access to Advisors***. Board members may consult with independent legal, financial, accounting and other advisors, at the Company's expense as necessary and appropriate to assist in their duties to the Company and its stockholders.

7. ***Confidentiality***. The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

F. Management Succession Planning

The Board, with the assistance of the Compensation and Management Development Committee, is expected to periodically review a management succession plan that includes, among other things, an assessment of the experience, performance and skills for possible successors to the CEO.

G. Evaluation of Board Performance

The Board should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee will oversee the self-evaluation process and should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board should conduct a self-evaluation at least annually and report the results to the Board. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter.

H. Board Compensation

The Compensation and Management Development Committee will review the form and amount of director compensation from time to time and recommend any changes to the Board, as it deems appropriate. The form and amount of director compensation will be determined by the Board. Non-employee directors are expected to receive a portion of their annual retainer in the form of equity. Employee directors are not paid additional compensation for their services as directors or committee members.

I. Communications with Interested Parties

The CEO is responsible for establishing effective communications with all interested parties, including stockholders of the Company. It is the policy of the Company that management speaks for the Company. This policy does not preclude outside directors, including any then-serving Lead Director, from communicating with stockholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with management. In all cases, any communications by directors or employees of the Company are subject to the Company's disclosure policies.

J. Communications with Non-Management Directors

Anyone who would like to communicate with, or otherwise make his or her concerns, about bona fide issues or questions about the Company, known directly to the Chairperson of the Board, the chairperson of any of the Audit, Nominating and Corporate Governance and Compensation and Management Development Committees, any then-serving Lead Director, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the Chief Legal Officer of the Company, at Invitation Homes Inc., 5420 LBJ Freeway, Suite 600, Dallas, Texas 75240, who will forward such communications to the appropriate party. Such communications may be done confidentially or anonymously.

Last Updated: September 18, 2025