

## **GRAMERCY PROPERTY TRUST**

### **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

The Board of Trustees (the “**Board**”) of Gramercy Property Trust (the “**Trust**”) has established a Nominating and Corporate Governance Committee (the “**Committee**”) and has adopted and approved this charter (the “**Charter**”) for the Committee.

#### **I. Purpose**

The purpose of the Committee is to review the structure, composition and function of the Board and its committees, to assist the Board with respect to the identification and recommendation of individuals to serve as members of the Board and its committees, to oversee the Trust’s corporate governance policies and guidelines (the “Corporate Governance Guidelines”), to address conflicts of interest and to oversee the evaluation of the Board’s performance.

#### **II. Membership**

The Committee shall be made up of three or more independent trustees selected by the Board, each of whom shall be “independent” in accordance with the rules of the New York Stock Exchange (“**NYSE**”). The Board will make all determinations regarding satisfaction of the foregoing membership requirements.

Committee members are appointed by the Board, which also decides the Committee’s exact number. Each Committee member is subject to annual reconfirmation by the Board and may be removed by the Board from the Committee at any time. Resignation or removal of a trustee from the Board automatically effectuates the resignation or removal, as applicable, of such trustee from the Committee. The Board has the sole right to fill vacancies on the Committee.

Unless a chairman is appointed by the Board, the members of the Committee shall designate a chairman by majority vote of the full Committee membership. The chairman shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

#### **III. Meetings**

The Committee shall meet at least once per year, or more frequently as circumstances require. A majority of the members shall represent a quorum of the Committee, and, if a quorum is present, any action approved by at least a majority of the members present (in person or by telephone conference call) shall represent the valid action of the Committee. The Committee may form and delegate authority to subcommittees, or to one or more members of the Committee, when appropriate. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

#### **IV. Authority and Responsibilities**

The authority and responsibilities of the Committee shall be as follows:

- A. Structure of Board and Committees. Review periodically and make recommendations to the Board as to changes in the size, composition, organization, function and operational structure of the Board and its committees.

- B. Trustee Qualifications. Review and make recommendations to the Board on the range of qualifications that should be represented on the Board and eligibility criteria for individual Board membership, which shall include a written description of any specific, minimum qualifications that the Committee believes must be met by a Committee-recommended nominee, and a description of any special qualities or skills that the Committee believes are necessary for one or more of the trustees to possess.
- C. Nominees. Make recommendations to the Board with respect to trustee nominees to stand for election or re-election to the Board at each annual meeting of the Trust's shareholders (or, if applicable, at any special meeting of shareholders); provided however that, if the Trust is legally obligated to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred shares to elect trustees upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such trustee nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Committee.
- D. Trustee Succession Plans. Develop succession plans for the Board as appropriate in light of relevant facts and circumstances.
- E. Majority Vote Policy. Consider any resignation from the Board submitted by a trustee in the event that such trustee fails to receive the required vote for election as set forth in the Majority Vote Policy in the Trust's Corporate Governance Guidelines, and make recommendations to the Board as to whether such resignation should be accepted by the Board.
- F. Committee Members. Make recommendations to the Board with respect to trustees for appointment as members the Board's committees.
- G. Chairman. Recommend to the Board a member of the Board who is "independent" (in accordance with the rules of the NYSE) to be the Chairman of the Board.
- H. Trustee Search. When informed that the Board is considering adding a member to fill an existing vacancy or newly created position, or any other time the Committee thinks the Board should consider adding a member, conduct a search to identify a person or persons to be added to the Board and make recommendations to the Board based upon the results of such search.
- I. Corporate Governance Guidelines. Review periodically, and recommend to the Board any changes to, the Trust's Corporate Governance Guidelines established under the rules of the NYSE.
- J. Code of Business Conduct and Ethics. Review on an annual basis the Trust's Code of Business Conduct and Ethics and recommend to the Board amendments thereto as the Committee deems appropriate, and consider and grant, if appropriate in its sole discretion, any requests for waivers from the Code of Business Conduct and Ethics. The Trust must make disclosure of such waivers as required by the rules of the NYSE and the Securities and Exchange Commission.
- K. Board Evaluation Process. Oversee the process for the annual review and evaluation of the performance and effectiveness of the Board and its committees.

- L. Shareholder Nominations and Proposals. Review all shareholder nominations and proposals submitted to the Trust (including any proposal relating to the procedures for making nominations or electing trustees), determine whether the nomination or proposal was submitted in a timely manner and, in the case of a trustee nomination, whether the nomination and the nominee satisfy all applicable eligibility requirements, and recommend to the Board appropriate action on each such nomination or proposal.
- M. Conflicts of Interest. Resolve all conflicts of interest between the Trust (and its subsidiaries), on the one hand, and any member of the Board, officer of the Trust, any third party service providers or any of their respective affiliates, on the other hand, consistent with the Declaration of Trust.
- N. Board Reporting. The Committee shall make regular reports to the Board.

**V. Outside Advisors; Resources and Authority of the Committee**

The Committee may take such actions within the general scope of its responsibilities hereunder or as directed by the Board as the Committee shall deem appropriate. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the authority to delegate its duties and responsibilities to subcommittees as it deems necessary or advisable. The Committee also shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

In addition to the indemnification, exculpation and similar provisions contained in the Declaration of Trust and Bylaws or in statutory and common law, and in addition to applicable insurance, each member of the Committee shall, in the performance of such member's duties, be fully protected in relying on information, opinions, reports or statements prepared or presented by any of the Trust's officers or employees, or committees of the Board or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence, all to the extent permitted under Maryland law.

**VI. Charter and Performance Review**

The Committee will conduct an annual review the Committee charter and an annual evaluation of the performance of the Committee and recommend any proposed changes to the Board.

**VII. Limitation on Scope; Access to Resources**

The Committee members shall serve on the Committee subject to the understanding on their part and the part of the Trust's management, independent auditors and internal auditors that:

- A. The Committee members are not employees or officers of the Trust and are not directly involved in the Trust's daily operations and they will not serve as members of the Committee on a full-time basis.
- B. In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult. The committee shall have full access to all books, records, facilities and personnel of the Trust. The Committee shall have the authority to request that any officer or employee of

the Trust, the Trust's outside legal counsel, the Trust's independent auditor or any other professional retained by the Trust to render advice to the Trust attend a meeting of the Committee or meet with any members of or advisors to the Committee.

**VIII. Amendments**

This Charter may be amended at any time in whole or in part by the Board.

ADOPTED: FEBRUARY 25, 2016