

# FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY

## NOMINATING COMMITTEE CHARTER

### **Purpose**

The purpose of the Nominating Committee is to consider and report to the Board of Trustees on all matters relating to the identification, evaluation and recommendation of candidates for election to the Board of Trustees.

### **Membership**

The Nominating Committee will consist of two or more Trustees designated as members of the Nominating Committee by the full Board of Trustees.

The Nominating Committee will meet at least one time during each fiscal year.

### **Responsibilities**

The Nominating Committee shall have the following specific duties:

1. Develop and recommend to the Board of Trustees guidelines and criteria which the Nominating Committee believes are relevant for selecting nominees to the Board of Trustees. This would include a prospective nominee's business judgment, skill and experience, the prospective nominee's understanding of the Trust's business and industry and other related industries, and the prospective nominee's integrity, reputation and independence.
2. Review the qualifications of and recommend to the Board of Trustees (i) those persons to be nominated for election to the Board of Trustees who shall be submitted to the holders of shares of beneficial interest (the "Shareholders") for election at each Annual Meeting of Shareholders, and (ii) the nominees to be appointed by the Board of Trustees to fill vacancies and newly created trusteeships.
3. Review and evaluate the qualifications of any potential nominee suggested by a Shareholder, applying the same guidelines and criteria utilized by the Nominating Committee for selecting nominees to the Board of Trustees, and determine whether any such person shall be recommended to the Board of Trustees as a candidate for nomination for election to the Board of Trustees.
4. Develop a pool of potential Trustee candidates for consideration in the event of a vacancy in the Board of Trustees.
5. Consider the performance of incumbent members of the Board of Trustees in determining whether to recommend that they be nominated for reelection.

6. Consider annually the performance of the Nominating Committee.
7. Make recommendations to the Board concerning the size and composition of the Board of Trustees.
8. Make delegations of authority and responsibilities as the Nominating Committee deems proper and periodically review such delegations.
9. Periodically review the Trust's governance guidelines and make recommendations to the Board of Trustees as to matters of governance.