

## **Seritage Growth Properties**

### **Nominating and Corporate Governance Committee of the Board of Trustees Charter**

#### **Purpose**

The Nominating and Corporate Governance Committee of the Board of Trustees (the “**Board**”) of Seritage Growth Properties (the “**Company**”) is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and to recommend to the Board the trustee nominees for the next annual meeting of shareholders, (2) to recommend to the Board changes to the Company’s Charter, By-Laws and Corporate Governance Guidelines, (3) to oversee the evaluation of the Board and management, (4) to take a leadership role in shaping the corporate governance policies of the Company, including recommending changes to existing corporate governance policies and recommending new corporate governance policies and (5) to recommend to the Board trustee nominees for each committee.

#### **Committee Membership**

The Nominating and Corporate Governance Committee shall consist of no fewer than two members. Each member of the Nominating and Corporate Governance Committee shall satisfy the independence requirements of the New York Stock Exchange corporate governance listing standards. The members of the Nominating and Corporate Governance Committee shall be appointed, and may be replaced, by the Board. One member of the Nominating and Corporate Governance Committee shall be appointed as its Chairman by the Board.

#### **Meetings**

At least two members of the Nominating and Corporate Governance Committee are required to form a quorum. The Nominating and Corporate Governance Committee shall meet as often as necessary to carry out its responsibilities. The Chairman of the Nominating and Corporate Governance Committee shall preside at each meeting. In the event the Chairman is not present at a meeting, the Nominating and Corporate Governance Committee members present at the meeting shall designate one of its members as the acting chair of the meeting.

#### **Committee Authority and Responsibilities**

1. The Nominating and Corporate Governance Committee shall have the sole authority to retain and terminate any search firm to be used to identify trustee candidates and shall have sole authority to approve the search firm’s fees and other retention terms.
2. The Nominating and Corporate Governance Committee shall also have authority to obtain advice and assistance from internal and external legal, accounting, and other advisors.
3. The Nominating and Corporate Governance Committee shall, as is necessary or desirable, actively seek individuals qualified to become board members for recommendation to the Board.

4. The Nominating and Corporate Governance Committee shall ensure, to the extent consistent with applicable legal requirements and the Board's fiduciary duties, that new Board nominees are drawn from a pool that includes diverse candidates, including women and minority candidates. The Committee shall be committed to seeking out highly qualified women and minority candidates as well as candidates with diverse backgrounds, experiences and skills as part of each Board search the Company undertakes.
5. The Nominating and Corporate Governance Committee shall annually review and make recommendations to the Board with respect to the compensation and benefits of trustees, including under any incentive compensation plans and equity-based compensation plans.
6. The Nominating and Corporate Governance Committee shall receive comments from all trustees and report to the Board with respect to assessments by the Board of its performance.
7. The Nominating and Corporate Governance Committee shall on an annual basis review and reassess the adequacy of the Company's Charter, By-Laws and Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.
8. The Nominating and Corporate Governance Committee shall on an annual basis conduct a performance self-evaluation and shall report to the Board the results of the self- evaluation.
9. The Nominating and Corporate Governance Committee shall annually review the succession planning recommendations for the Company's senior executive officers, including but not limited to the Chief Executive Officer.
10. The Nominating and Corporate Governance Committee may form and delegate authority to subcommittees when it deems appropriate.
11. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.