

# **LEXINGTON REALTY TRUST**

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

**As of December 4, 2018**

### **Purpose**

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Trustees (the “Board”) of Lexington Realty Trust (the “Trust”) is appointed by the Board to:

(1) identify individuals qualified to become members of the Board, consistent with criteria approved by the Board, and to select, or to recommend that the Board select, the trustee nominees for the next annual meeting of shareholders;

(2) identify individuals qualified to become executive officers of the Trust, and to recommend that the Board appoint such individuals at the next annual meeting of shareholders or other appropriate times;

(3) develop and recommend to the Board a set of corporate governance guidelines (the “Guidelines”) applicable to the Trust;

(4) oversee the evaluation of the Board, including the committees thereof, and management; and

(5) take a leadership role in shaping the corporate governance of the Trust, including developing, recommending to the Board and reviewing on an ongoing basis the corporate governance principles and practices that should apply to the Trust.

### **Committee Membership**

The Committee shall consist of no fewer than three members of the Board. The members of the Committee shall each meet the independence requirements set forth in the listing standards of the New York Stock Exchange (the “NYSE”) and any other applicable laws, rules or regulations, including, without limitation, any rules promulgated by the Securities and Exchange Commission (the “SEC”).

The members of the Committee shall be appointed, removed and replaced by, and in the sole discretion of, the Board. The Board shall designate one member of the Committee to serve as the chairperson of the Committee (the “Chairperson”).

### **Committee Operating Procedures**

The Committee shall meet at least once a year, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Chairperson.

The Committee or the Chairperson may invite such members of the Board and management and other persons to its meetings as he, she, or it may deem desirable or appropriate. The Committee shall report regularly to the Board summarizing the Committee's actions and any significant issues considered by the Committee.

The Committee may form and delegate authority to subcommittees when and as the Committee deems necessary and appropriate, to the extent consistent with the requirements of the SEC, the listing standards of the NYSE and any other applicable laws, rules or regulations.

### **Committee Authority and Responsibilities**

1. The Committee shall actively seek individuals qualified to become trustees and/or other executive officers, consistent with the criteria determined by the Board from time to time, or as required by the Guidelines or other applicable laws, rules or regulations, and shall recommend that the Board nominate such individuals for election as trustees and/or executive officers at the next annual meeting of shareholders or at other appropriate times.
2. The Committee shall identify, and recommend to the Board, members of the Board qualified to fill vacancies on any committee of the Board.
3. The Committee shall receive comments from all trustees and report annually to the Board with an assessment of the Board's performance, including each committee thereof, to be discussed with the full Board at the Board meeting prior to the annual meeting of shareholders.
4. The Committee shall regularly review the performance of incumbent trustees, members of Board committees and executive officers, in determining whether to recommend that they be nominated for reelection and consider and report annually to the Board regarding the performance, contribution and efficacy of the Board as a whole, each of the Board Committees, the trustees individually (including, where applicable, in their respective capacities as members of Board committees) and the executive officers.
5. The Committee shall make recommendations to the Board regarding corporate governance matters and practices including the effectiveness of the Board, its committees and individual trustees, and shall review these principles at least once a year and recommend any changes to the Board.
6. The Committee shall review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees and the Trust's trustee independence and nominations process and shall consider whether to recommend that this disclosure be included in the Trust's proxy statement or Form 10-K, as applicable.
7. In light of the operating requirements of the Trust and existing business,

investor and regulatory attitudes and trends, the Committee shall review and make recommendations to the Board annually concerning the size, composition and structure of the Board, including but not limited to:

- a. retirement policies for non-employee trustees;
  - b. the desirable ratio of employee to non-employee trustees;
  - c. the desirability of diversity on the Board;
  - d. the perceived need for particular strengths;
  - e. the appropriate level of and forum for interaction between management and other employees of the Trust and the trustees;
  - f. the adequacy of the number of Board meetings per year; and
  - g. the format of Board meetings, including attendance by persons who are not members of the Board and the need for executive sessions.
8. In light of the operating requirements of the Trust and existing business, investor and regulatory attitudes and trends, the Committee shall review and make recommendations to the Board regarding the nature and duties of the Board's committees, including but not limited to:
- a. the charter, duties and powers of the Board's committees according to the existing and planned objectives of the Trust;
  - b. the adequacy of the number of committee meetings per year;
  - c. the format of committee meetings and recommendations for the improvement of such meetings;
  - d. the perceived need for particular strengths on each of the committees;
  - e. the appropriate level of and forum for interaction between management and other employees and each of the committees;
  - f. the term of office for committee members; and
  - g. a policy of periodic rotation of the trustees among the committees, and any limitations on the number of consecutive years a trustee should serve on any committee.
9. The Committee shall develop and recommend to the Board the Guidelines in accordance with the rules and regulations of the SEC, the listing standards of the NYSE and any applicable federal or state laws, rules and regulations.

10. The Committee shall review and assess the adequacy of the Guidelines at least once a year and recommend any proposed changes to the Board for approval.
11. The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.
12. The Committee shall have the authority to engage independent counsel and other advisors, including but not limited to search firms, as the Committee members deem necessary and appropriate to carry out the Committee's duties or authority under this Charter and on terms determined in its sole discretion. The Committee shall set the compensation and oversee the work of any such independent counsel, search firm, and any other advisor.
13. The Trust shall provide for appropriate funding, as determined by the Committee, for payment of: (A) compensation to any independent counsel; (B) compensation to any advisors employed by the Committee under this Charter; and (C) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
14. The Committee shall have such additional authority, duties and responsibilities as may be granted or assigned to the Committee by the Board from time to time.