



Governance

Nominating and Governance Committee Charter

This Nominating and Governance Committee Charter (the "Charter") was adopted by the Board of Directors (the "Board") of Safety, Income and Growth, Inc., a Maryland corporation (the "Company"), effective as of June 22, 2017.

I. Purpose:

The purpose of the Nominating and Governance Committee (the "Committee") of the Board is (1) to identify individuals qualified to become members of the Board consistent with criteria approved by the Board, (2) to recommend individuals to the Board for nomination at the annual meeting of stockholders as members of the Board, (3) to develop and recommend to the Board corporate governance guidelines and principles (the "Corporate Governance Guidelines") applicable to the Company and the implementation and monitoring of compliance with the Corporate Governance Guidelines, (4) to oversee the evaluation of the Board and the management of the Company, (5) to review matters involving the general operation of the Board, including Board size and composition and committee composition and structure, (6) to recommend Directors to serve on each standing committee of the Board, (7) to monitor the Company's compliance with contractual obligations it may have from time to time to nominate Directors designated by stockholders of the Company, and (8) to take such other actions relating to any additional matters specified herein. It is the intent of the Board that the Committee shall satisfy the purposes and responsibilities of a nominating/corporate governance committee required by the rules of the New York Stock Exchange (the "NYSE"). The Committee shall report to the Board on a regular basis and not less than once a year.

II. Membership:

The Committee shall be comprised of not less than three (3) members of the Board. The Committee shall be organized in compliance with the rules and standards established by the NYSE from time to time, including rules regarding the independence of members, and any and all applicable rules of the Securities and Exchange Commission (the "SEC"). Members of the Committee, including the Chair (as defined below), shall be appointed by the Board for one-year terms and may be removed from the Committee, with or without cause, by the Board. Committee members shall be selected on the basis of their overall business knowledge, experience and understanding of corporate board governance and demonstrated ability to add substance to key deliberations. Committee members shall serve until their successors are duly elected and



qualified by the Board, or until their earlier resignation or removal. No member of the Committee may receive any compensation from the Company other than Director's fees. The Board shall designate one of the Committee members to serve as chair of the Committee (the "Chair"). If the Board shall fail to designate a Chair, or should the Chair be absent or unavailable, the members of the Committee may designate a chair by majority vote of the full Committee membership.

III. Powers and Responsibilities:

The Committee has the following powers and responsibilities:

- A. To review at least annually the performance of the Board and management and other committees of the Board and to make recommendations to the Board as to changes in the size, composition, organization and operational structure of the Board and its standing committees.
- B. To review and make recommendations on the range of qualifications that should be represented on the Board and the eligibility criteria for individual Board membership.
- C. To function as the "nominating committee" and, in that capacity, to identify individuals believed to be qualified to become Board members, and, at an appropriate time prior to each annual meeting of stockholders (or, if applicable, at a special meeting of stockholders) to recommend to the Board the nominees to stand for election to the Board at the annual meeting of stockholders (or, if applicable, at a special meeting of stockholders). In the case of (a) a vacancy in the office of a Director (including a vacancy created by an increase in the size of the Board) or (b) a Director advising the Board of his or her intention to resign, the Committee shall recommend to the Board for election by the Board to fill such vacancy, such candidate as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve. In nominating a candidate for election to the Board, the Committee will be entitled to take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with businesses and other organizations comparable to the Company, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees. The Committee may solicit and consider suggestions of the Directors or management regarding possible nominees, may consider nominees suggested by stockholders and generally shall guide the process of recruiting new Directors.
- D. To monitor the Company's compliance with contractual obligations it may have from time to time to nominate Directors designated by stockholders of the Company.



- E. To review, at least annually, the performance of each current Director and to consider the results of such evaluation, including the Director's past attendance at meetings and participation in and contribution to the activities of the Board, when determining whether to recommend the nomination of such Director for election to an additional term.
- F. To identify Board members qualified to serve on any standing committee of the Board and to recommend to the Board nominees for appointment as members of each respective committee. In recommending a candidate for appointment to a committee, the Committee (i) shall take into account the applicable requirements for members of committees of boards of directors under the Securities Exchange Act of 1934, as amended, the corporate governance listing requirements of the NYSE, any contractual obligations of the Company to consider and/or appoint persons designated by stockholders of the Company, the Corporate Governance Guidelines and the charter of each such committee, and (ii) will be entitled to take into consideration the factors set forth above for Board membership and any other factors it deems appropriate.
- G. To establish procedures for the Committee to exercise oversight of the evaluation of the effectiveness of the Board, its committees, individual Directors and management.
- H. In appropriate circumstances, to, in the Committee's discretion, consider and recommend to the Board the removal of a Director from a standing committee of the Board.
- I. To develop and recommend to the Board a set of Corporate Governance Guidelines; to review the Corporate Governance Guidelines at least once a year; and to monitor the Board's governance process and make recommendations to the Chair and the Board on Board governance and related matters including, but not limited to, any amendments to the Company's charter and bylaws, this Charter and the charters of the Company's other committees.
- J. To monitor, evaluate and report to the Board, on a periodic basis, with respect to the Company's compliance with legal and regulatory requirements imposed by the NYSE, the SEC or otherwise, with respect to corporate governance matters applicable to the Company.
- K. To produce and provide to the Board an annual performance evaluation of the Committee, as described under "Performance Evaluation" below.



L. To develop and recommend to the Board for adoption a Code of Business Conduct and Ethics and to periodically review the Code of Business Conduct and Ethics and recommend changes as necessary to the Board.

M. To evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

N. To act on such other matters as the Board may specifically delegate to the Committee.

IV. Performance Evaluation Report:

The Committee shall provide to the Board an annual performance evaluation of the Committee, including an assessment of the performance of the Committee based on the powers and responsibilities set forth in this Charter and such other matters as the Committee may determine. The evaluation to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make the report.

V. Delegation to Subcommittee:

The Committee may, in its discretion, delegate all or a portion of its powers and responsibilities to a subcommittee of the Committee.

VI. Resources and Authority of The Committee:

The Committee shall have the resources and authority appropriate to discharge its powers and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority to select and retain a consultant or search firm to be used to identify Director candidates, to terminate any such consultant or search firm retained by the Committee, and to approve the fees and other retention terms of any consultant or search firm retained by the Committee.

VII. Minutes:

Minutes will be kept of each meeting of the Committee and will be available to each member of the Board. Any action of the Committee (other than actions for which the Committee has sole authority as set forth herein) shall be subject to revision, modification, rescission, or alteration by



the Board, provided that no rights of third parties shall be affected by any such revision, modification, rescission, or alteration.

VIII. Amendments:

This Charter may be amended in whole or in part with the approval of a majority of the Board. This Charter and any amendments to this Charter shall be posted on the Company's website.