

## **WELLSFORD REAL PROPERTIES, INC.**

### **NOMINATING COMMITTEE CHARTER**

#### **I. Purpose**

The Nominating Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Wellsford Real Properties, Inc. (the "Company") (1) to identify individuals qualified to become Board members and to recommend to the Board the board nominees for the next annual meeting of the Company's shareholders and from time to time fill vacancies on the Board; and (2) to recommend to the Board nominees for each Board committee and for the Chairperson of each committee. Such activities shall be conducted in a manner consistent with the Company's Corporate Governance Guidelines.

#### **II. Committee Membership**

The Committee shall consist of no fewer than two members. The members of the Committee shall meet the independence requirements of the American Stock Exchange.

The members of the Committee shall be appointed by the Board on an annual basis. Committee members may be removed or replaced by the Board in its sole discretion. There shall be a Chairman of the Committee, who on an annual basis shall be appointed by the Board.

#### **III. Meetings**

The Committee shall meet at least once annually, or more frequently as the Committee may from time to time determine to be appropriate. Two or more Committee members shall constitute a quorum. The vote of a majority of the Committee members present at any meeting at which a quorum is present shall be necessary to constitute the act of the Committee.

The Committee and its members shall have complete access to management. Should any member of the Committee believe that participation of management or outside advisors in any discussion of a particular subject would be advisable, they are encouraged to make such request.

#### **IV. Committee Goals and Responsibilities**

- The Committee shall review, at least annually, the size, structure and membership of the Board and its committees to assure that the proper skills and experience are represented on the Board and its committees.
- The Committee shall actively seek individuals qualified to become Board members for recommendation to the Board. The Committee shall ensure that the selection of qualified individuals meets all current requirements of the Sarbanes-Oxley Act of 2002, any Securities and Exchange Commission regulations and the requirements of the American Stock Exchange which may include, but is not limited to, the definitions of independence and financial expert.
- The Committee shall formally propose the slate of directors to be elected at each annual meeting of the Company's shareholders. In evaluating a candidate for director, the

Committee shall consider factors that are in the best interests of the Company and its shareholders, including the knowledge, experience, integrity and judgment of possible candidates for nomination as directors; their potential contribution to the diversity of backgrounds, experience and competencies which the Board desires to have represented; and their ability to devote sufficient time and effort to their duties as directors.

- The Committee shall consider nominees recommended by shareholders for election to the Board, provided the names of such nominees, accompanied by relevant biographical information, are submitted in accordance with the Company's Bylaws, as the same may be amended from time to time.
- The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from legal, accounting or other advisors. The Chairman of the Committee shall notify the Chief Executive Officer of any firm or advisor the Committee intends to hire and for what purpose.
- The Committee may form and delegate authority to subcommittees when appropriate.
- The Committee shall make regular reports to the Board.
- The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- The Board shall conduct an annual performance evaluation of the Committee.
- The Committee shall make recommendations with respect to committee duties and, after consultation with the Chairman of the Board and consideration of the background of individual Board members, recommend annually and in the event of a vacancy in any committee, to the Board the assignment of members to committees and the designation of committee chairs. The Committee shall consider periodic rotation of committee members, particularly committee chairs; however, the Committee is not required to recommend rotation of committee members on a specified timetable.
- The Committee shall be available to the Chairman of the Board and other directors for consultation concerning candidates as directors and perform such other functions which from time to time may be assigned by the Board.