

RETAIL PROPERTIES OF AMERICA, INC.

Nominating and Corporate Governance Committee Charter

This Nominating and Corporate Governance Committee Charter (this “Charter”) was amended by the Board of Directors (the “Board”) of Retail Properties of America, Inc. (the “Company”) as of February 11, 2020 and is reviewed for possible changes annually.

I. Purpose

The general purpose of the Nominating and Corporate Governance Committee (the “Committee”) of the Board is to assist the Board in discharging the Board’s responsibilities relating to the identification of candidates for the Board and the succession of senior management. The Committee is also responsible for the oversight of the Company’s Code of Business Conduct and Ethics (the “Code”), as well as compliance with other legal and ethical requirements. The Committee is also charged with the development and recommendation to the Board of a set of Guidelines on Corporate Governance (the “Guidelines on Corporate Governance”).

In addition to the specific powers and responsibilities delegated to the Committee in this Charter, the Committee shall also carry out and may exercise any other powers or responsibilities as are assigned by law, the Company’s articles of incorporation or bylaws, the Guidelines on Corporate Governance, the Code or as may be delegated to it by the Board from time-to-time. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be made by the Committee in its sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

II. Membership

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall satisfy the independence standards established by the New York Stock Exchange Listed Company Manual for listing on the exchange.

The members of the Committee, including the Chair of the Committee, shall be appointed by the Board. Unless a Chairperson of the Committee (the “Chairperson”) is designated by the Board, the Committee may designate a Chairperson by a majority vote of the full Committee membership. The Board may replace or remove Committee members from the membership of the Committee at any time with or without cause. Resignation or removal of a member of the Committee from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring on the Committee, for whatever reason, may be filled by the Board.

III. Authority and Responsibilities

A. Director Nominee Qualifications. The Committee shall determine and, at least annually, review the specific minimum qualifications that the Committee believes must be met by a Committee-recommended nominee, if any, and any specific qualities or skills that the Committee believes are necessary for one or more of the Company's directors to possess. Any such specific minimum qualifications or qualities or skills shall be set forth in the proxy statement relating to the Company's annual meeting of stockholders and otherwise to the extent required by applicable law. The specific minimum qualifications or qualities or skills, as approved by the Committee from time to time, will be set forth in Exhibit A attached to this Charter. For these purposes, the Committee shall take into account the matters set forth in the Guidelines on Corporate Governance, under "Director Qualification Standards," and the criteria approved by the Board for director candidates.

B. Director Nominee Recommendation.

1. The Committee shall establish a policy with regard to the consideration by the Committee of potential nominees for the Board recommended by securityholders and, to the extent such potential nominees will be considered, procedures to be followed by securityholders in submitting recommendations for potential nominees to the Committee. The Committee shall review such policy and procedures at least annually. The current policy and procedures, as approved by the Committee from time to time, will be set forth in Exhibit A attached to this Charter.
2. The Committee shall establish a process for identifying and evaluating potential nominees for the Board, including potential nominees recommended by securityholders. Among other things, the Committee shall consider whether, and if so, how the Committee will consider diversity in identifying potential nominees. The Committee shall determine what, if any, policy to adopt with regard to the consideration of diversity in identifying potential nominees and, if such a policy is adopted, shall be responsible for overseeing the assessment of the effectiveness of such policy. The Committee shall review such process, including any policy regarding diversity that it may adopt, at least annually. The process for identifying and evaluating potential nominees for the Board, as approved from time to time, will be set forth in Exhibit A attached to this Charter.
3. Prior to each annual meeting of stockholders at which directors are to be elected or reelected, the Committee shall identify individuals qualified to become directors, consistent with criteria approved by the Board for director candidates, and recommend potential director nominees to the Board for nomination by the Board. In addition, if a vacancy arises on the Board or is expected to arise, whether as a result of resignation, removal or expansion of the Board, the Committee shall identify individuals qualified to become directors, consistent with criteria approved by the Board for director candidates, and recommend a potential director candidate to the Board for appointment by the Board to fill such vacancy.

For purposes of (1) – (3) above, the Committee shall take into account the matters set forth in the Guidelines on Corporate Governance, under “Director Qualification Standards,” and the criteria approved by the Board for director candidates.

C. Evaluation of the Board. The Committee shall oversee the Board in the Board’s annual review of its performance (including its composition and organization) and compliance by the Board and management with corporate governance policies and regulations and will make appropriate recommendations to improve performance and compliance, in either written or oral form.

D. Succession. The Committee shall be responsible for developing a chief executive officer succession plan for consideration by the Board and reporting on such plan to the Board. Succession planning should include policies and principles for chief executive officer selection and performance review, as well as policies regarding succession in the event of an emergency or the retirement of the chief executive officer. The Committee shall also be responsible for overseeing the Company’s succession planning for senior management positions other than the chief executive officer.

E. Governance Recommendations. The Committee may make recommendations to the Board regarding governance matters, including, but not limited to, the Company’s articles of incorporation, bylaws, this Charter and the charters of the Company’s other committees.

F. Guidelines on Corporate Governance. The Committee shall develop and recommend to the Board a set of Guidelines on Corporate Governance applicable to the Company that satisfy the applicable standards established by the New York Stock Exchange Listed Company Manual for listing on the exchange. The Committee shall review and assess the adequacy of the Guidelines on Corporate Governance annually and recommend to the Board any amendments or modifications that the Committee deems appropriate.

G. Oversight of Compliance with the Code.

1. The Committee shall oversee the Code and review any reported alleged violations of the Code. Any alleged violations concerning the Company’s financial or accounting practices will be referred to the Audit Committee.
2. The Committee’s approval shall be required for any waiver of the Code by any member of the Board or senior management or, if the Committee deems it appropriate, the Committee shall submit a proposed waiver to the entire Board for approval. Any waiver shall be delivered in writing to the Company’s corporate secretary for inclusion in the corporate records.
3. The Committee shall periodically review the Code and recommend any proposed changes to the Board for approval.

H. Compliance. In consultation with the Audit Committee, the Committee shall be responsible for exercising oversight with respect to the Company’s compliance with legal and

ethical requirements. The Committee shall oversee and discuss with the Company's Chief Executive Officer or his or her designee the implementation and effectiveness of the Company's compliance and ethics programs, including the Code.

I. Independent Counsel and Consultants. The Committee shall have the authority to retain and terminate any independent counsel and other outside experts or advisors that the Committee believes to be necessary or appropriate. The Committee may also use the services of the Company's regular inside or outside legal counsel or other advisors to the Company. If a search firm is to assist the Committee in identifying director candidates, the Committee shall have sole authority to retain and terminate such search firm, including sole authority to approve the search firm's fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee.

J. Committee's Annual Performance Review. The Committee shall 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, including in either written or oral form.

K. Annual Review of Charter. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration, in either written or oral form.

IV. Meetings and Procedures

A. Meetings and Agendas. The Committee shall meet at least two times annually. The Chairperson will, in conjunction with appropriate members of the Committee, establish the meeting calendar and set the agenda for each meeting. All Committee members may suggest the inclusion of matters for the agenda.

B. Quorum; Action by the Committee. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent.

C. Special Meetings. The Chairperson of the Committee or a majority of the members of the Committee may call special meetings of the Committee.

D. Attendance by Outsiders. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee may request.

E. Executive Session. The Committee may, at its discretion, meet in executive session outside the presence of the Company's executive officers.

F. Meeting Reports and Minutes. Following each of its meetings, the Committee shall report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings and deliver a copy of such minutes to the Company's corporate secretary for inclusion in the corporate records.

G. Delegation to Subcommittees. The Committee may form and delegate authority to subcommittees consisting of one or more of its members as the Committee deems appropriate to carry out its responsibilities and exercise its powers, except to the extent prohibited under applicable law or stock exchange rules.

V. Disclosure of Charter

This Charter shall be made available on the Company's website.

EXHIBIT A

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE POLICIES AND PROCEDURES

(Adopted by the Nominating and Corporate Governance Committee (the “Committee”))

February 7, 2017

Minimum Qualifications or Qualities or Skills

Each nominee shall possess fundamental qualities of intelligence, honesty, good judgment, high ethics and standards of integrity, fairness and responsibility.

Process for Identifying and Evaluating Director Nominees

The Committee identifies possible director nominees (whether through a recommendation from a stockholder or otherwise) and makes an initial determination as to whether to conduct a full evaluation of the candidate(s). This initial determination is based on the information provided to the Committee when the proposed director candidate is recommended, the Committee’s own knowledge of the prospective candidate and information, if any, obtained by the Committee’s inquiries. The preliminary determination is based primarily on the need for additional Board members to fill vacancies, expand the size of the Board or obtain representation in market areas without Board representation and the likelihood that the candidate can satisfy the minimum qualification standards described herein and set forth under the section “Director Qualification Standards” in the Corporate Governance Guidelines. If the members of the Committee determine that additional consideration is warranted, the Committee may gather additional information about the candidate’s background and experience.

The members of the Committee may consider all facts and circumstances that it deems appropriate or advisable, including, among others, the skills of the prospective director candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board. In connection with this evaluation, the members of the Committee determine whether to interview the candidate, and if they decide that an interview is warranted, one or more of those members and others as appropriate interview the candidate in person or by telephone. In determining whether to recommend a director for re-election, the Committee shall also consider the director’s past attendance at meetings and participation in and contribution to the activities of the Board. After completing this evaluation and interview, the full Board would nominate such candidates for election.

Policy and Procedures for Securityholder Recommendations of Director Nominees

The Committee will consider for recommendation to the Board nominations made by stockholders that comply with the procedures required by the rules of the Securities and Exchange Commission or set forth in Section 12 of the Company's bylaws, as applicable. Other than circumstances in which the Company may be legally required by contract or otherwise to provide third parties with the ability to nominate directors, the Committee will evaluate all proposed director candidates that it considers or who have been properly recommended to it by a stockholder based on the same criteria and in substantially the same manner, with no regard to the source of the initial recommendation of the proposed director candidate.