

## TRINITY PLACE HOLDINGS INC.

### TRANSACTION COMMITTEE CHARTER

#### **I. Purpose**

The purpose of the Transactions Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Trinity Place Holdings Inc. (the “**Company**”) is to: (1) Review and evaluate the strategic plans of the Company, (2) Make recommendations to the Board regarding the Company’s strategic plans, (3) Review, evaluate and approve property acquisition and dispositions, debt and equity investments and other potential transactions which may come to the attention of the Company from internal planning activities or external approaches to the Company and (4) Serve as the pricing committee on corporate securities issuances and repurchases. The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section IV of this Charter.

#### **II. Composition**

The Committee shall consist of at least three (3) members, at least three (3) of whom, including the chairperson, shall be “independent” in accordance with the NYSE MKT LLC Company Guide. Subject to the minimum number of members, the Committee’s size may be adjusted from time to time by the Board in its discretion.

Members of the Committee shall be appointed by the Board and shall serve until their successors shall be duly elected and qualified. The Board may remove members of the Committee with or without cause at any time. Unless a chairperson is appointed by the Board, the members of the Committee shall elect a chairperson by majority vote of the full Committee membership.

#### **III. Meetings**

The Committee shall meet in person, telephonically or otherwise as necessary. A majority of the members shall constitute a quorum. If a quorum is present, a majority of the members present shall decide any question brought before the Committee. The chairperson of the Committee may call a meeting of the Committee upon notice to each other member at least twenty-four hours prior to the meeting and any member of the Committee may do so upon notice to each other member at least forty-eight hours prior to the meeting. The Committee may also act by unanimous written consent, as may be required.

The chairperson of the Committee will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The chairperson will ensure that the agenda for each meeting is circulated to the other members of the Committee in advance of each meeting. The Committee shall keep minutes of each of its meetings and conference calls, which minutes shall be filed with the Board.

The Committee shall report regularly to the Board (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee’s discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson of

the Committee or other member of the Committee designated by the Committee to make such report.

#### **IV. Duties and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee, subject to the limitations set forth below.

1. The Committee shall have the authority to review, evaluate and approve the following transactions, to the extent permitted by applicable law:

- a. Acquisitions. (i) An acquisition or purchase, direct or indirect, of the assets of any third party, whether real property or other assets, or (ii) an acquisition of any class of equity or voting securities of any third party the principal purpose of which is to hold real estate or other related assets, or other similar transaction involving the Company or any of its subsidiaries and any third party, which assets or securities, individually or in the aggregate, upon completion would in each case have a value of less than \$15.0 million (subject to the delegation of authority to management to evaluate and approve purchases of real property or other assets with a value of less than \$7.5 million);
- b. Dispositions. The disposition, direct or indirect, of the assets of the Company or a subsidiary, whether real property or other assets, which assets, individually or in the aggregate, upon completion would have a value of less than \$15.0 million (subject to the delegation of authority to management to evaluate and approve dispositions of real property or other assets with a value of less than \$7.5 million);
- c. Joint Ventures. A joint venture between the Company or a subsidiary and any third party, for the acquisition, disposition, ownership and/or operation of properties or other assets, including joint venture interests, in each case with a value to the Company of less than \$15.0 million, or for such other purposes as are related to the Company's business;
- d. Financings. Mortgage, construction or other loans, whether secured or unsecured, that may be entered into by the Company or any subsidiary, including any refinancings of existing loans, whether in the form of commercial loans, notes, or other instruments, in each case with a value to the Company of less than \$15.0 million; and
- e. Securities Issuances. The issuance of debt or equity securities in connection with and subject to the foregoing scope of authority.
- f. Board Referred Transactions. Any other transaction specifically referred to the Committee by the Board for review, evaluation and approval by the Committee, including without limitation serving as the pricing committee or similar committee with respect to offerings of securities by the Company.

2. With respect to the following transactions brought before the Committee, the Committee shall review and make a recommendation to the Board:

- a. Change of Control Transactions. Any transaction involving a change of control of the Company, including a merger, consolidation, share exchange, business combination, purchase of substantially all the assets, reorganization, recapitalization or similar transaction;
- b. Capital Raises. Any potential issuances of common or preferred equity or other securities of the Company, whether underwritten offerings, direct offerings, at the market offerings, rights offerings, or otherwise, and transactions related thereto (other than compensatory equity plans covering the Company's executives and members of the Board and other than as specifically provided above with respect to the Committee's delegated scope of authority); and
- c. Board Referred Transactions. Any other transaction brought before the Committee that requires Board approval under applicable law.

The transactions referenced in clause (1) and (2) above, and subject to the Committee's authority, are collectively referred to as Strategic Transactions, and each, a "**Strategic Transaction**."

In carrying out the purposes and authorities set forth in this Charter, the Committee shall:

- review with management any potential Strategic Transaction (and the integration plan and implementation milestones for such Strategic Transaction) and how such Strategic Transaction fits within the Company's strategic business plan and acquisition strategy;
- review with the Board the Committee's recommendations with respect to any Strategic Transaction, including the relevant terms thereof;
- provide the Board with such additional information and materials as it may deem necessary to make the Board aware of any issues relating to any potential Strategic Transaction that requires the attention of the Board;
- after any Strategic Transaction is completed, review with management the progress of the integration plan of any acquired business and whether the Strategic Transaction met the Company's strategic business plans and objectives;
- perform or obtain an annual review of the Committee's performance and make applicable recommendations;
- review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
- have full access to management as necessary to carry out its responsibilities; and
- undertake such other duties as the Board may, from time to time, prescribe to the Committee.

## **V. Outside Advisors**

The Committee has the authority to retain and compensate such outside advisors, including investment bankers, attorneys and consultants, as it deems necessary to discharge its responsibilities. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of any outside advisors retained by the Committee and any ordinary administrative expenses of the Committee that are necessary or appropriate in the carrying out its duties.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees, as Committee may deem appropriate.

*Last reviewed and updated effective as of November 17, 2016*