

ADDENDUM C

AGREE REALTY CORPORATION NOMINATING & GOVERNANCE COMMITTEE CHARTER

Purpose

The purpose of the Nominating & Governance Committee (the “Committee”) is (1) to assist the Board in establishing criteria and qualifications for potential Board members, (2) to identify high quality individuals who have the core competencies and experience to become members of the Company’s Board of Directors and to recommend to the Board the director nominees for the next annual meeting of shareholders; (3) to establish corporate governance practices in compliance with applicable regulatory requirements and consistent with the highest standards, and recommend to the Board the corporate governance guidelines applicable to the Company; (4) to lead the Board in its annual review of the Board’s performance; and (5) to recommend to the Board director nominees for each committee.

Committee Membership and Meetings

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange as well as the requirements of the Securities & Exchange Commission.

The members of the Committee shall be selected by a majority vote of the Board of Directors at its annual meeting and shall serve on the Committee until the next annual meeting or until their successors shall be duly elected and qualified, or their earlier resignation or removal by the Board, with or without cause. The members of the Committee may, if they so desire, elect a Chair, who shall serve at the pleasure of the Committee and the Board.

The Committee shall meet at least once a year, and more frequently as circumstances may dictate. Minutes shall be taken at each meeting of the Committee and included in the permanent minutes of the Company.

Committee Authority and Responsibilities

1. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have some authority to approve the search firm’s fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Committee shall establish criteria and core competencies for potential director candidates and actively seek qualified and experienced individuals to become board members for recommendation to the Board. The Committee shall

assist the Board in establishing a “Job description” for Board members, setting forth the responsibilities and expected participation from directors.

3. The Committee shall assist the Board in establishing criteria and review guidelines for determining whether a director is “independent” for regulatory compliance purposes.
4. The Committee shall have the authority and responsibility to monitor and advise as to compliance with corporate governance policies and regulations. The Committee shall assist the Board in establishing and reviewing, on at least an annual basis, appropriate procedures and processes for Board meetings and Committee meetings in light of “best practices” in corporate governance.
5. The Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board’s performance, to be discussed with the full Board following the end of each fiscal year.
6. The Committee shall review and reassess the adequacy of all corporate governance guidelines of the Company, including the *Code of Business Conduct and Ethics* and recommend any proposed changes to the Board for approval.
7. The Committee shall review and reassess the adequacy of this Charter and annually recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.