

Pennsylvania Real Estate Investment Trust Nominating and Governance Committee Charter

I. Organization

1. There shall be a committee of the Board of Trustees of Pennsylvania Real Estate Investment Trust (the "Company") to be known as the Nominating and Governance Committee.
2. Nominating and Governance Committee members and the committee chairman shall be designated by the full Board of Trustees.
3. The Nominating and Governance Committee shall be composed of at least three members of the Board of Trustees, each of whom are affirmatively determined to be independent by the Board of Trustees.
4. Members of the Nominating and Governance Committee may be removed from the Nominating and Governance Committee by the full Board of Trustees, upon the recommendation of any Trustee or this Committee and upon a determination by the full Board of Trustees that such member is not fulfilling his or her duties under this Charter.

II. Purpose

1. Identify individuals qualified to become members of the Board of Trustees, and recommend Trustee nominees for the Board of Trustees to adopt for the next annual meeting of shareholders.
2. Identify Trustees qualified to serve on committees of the Board of Trustees, and recommend members for the Board of Trustees to appoint to such committees.
3. Develop and recommend to the Board of Trustees a set of governance principles applicable to the Company and its employees.
4. Consider and approve goals and objectives of the Company and its senior management.
5. Meet three times per year, or more frequently, as circumstances require.

III. Duties and Responsibilities

1. The Nominating and Governance Committee shall adhere to the following criteria for selecting new Trustees:
 - a) each Trustee should be an individual of the highest character and integrity;
 - b) each Trustee should have sufficient experience to enable the Trustee to make a meaningful contribution to the Company and the Board of Trustees;
 - c) each Trustee should be chosen without regard to age, sex, race, religion, sexual orientation or national origin; and
 - d) each Trustee should have sufficient time available to devote to the affairs of the Company in order to carry out the responsibilities of a Trustee.
 - e) The Committee believes that each Trustee should be chosen based on merit and suitability, with due recognition that diversity is valuable to a well-functioning board. The Committee seeks candidates as described in subsection (c) in an effort to ensure that the board overall reflects a diversity of perspectives, experiences, expertise, opinions, skills and backgrounds. The Committee aspires to increase Board diversity as an essential element in supporting the attainment of the Company's strategic objectives and will conduct searches for new Trustees accordingly.
2. Oversee the process of evaluating the performance of the Board of Trustees and management with respect to matters other than compensation.

3. Review annually the goals and objectives, both long-term and short-term, proposed for the Company by its CEO, and meet with the CEO and, as the Committee may determine, other senior officers of the Company, to discuss such goals and objectives and the extent to which they have been or are being achieved.
4. Periodically review the Company's adoption of governance principles required by law or regulation.
5. Periodically review and, as appropriate, modify the Company's Code of Business Conduct.
6. Preapprove any waiver to be granted under the Company's Code of Business Conduct, such approved waivers to be promptly disclosed to the Company's shareholders.
7. The Nominating and Governance Committee shall have sole authority to retain and terminate any consultant to be used to identify Trustee candidates, including sole authority to approve the consultant's fees and other retention terms.
8. Report regularly to the Board of Trustees regarding results of the Nominating and Governance Committee's activities.
9. Review annually the compensation paid by the Company to persons who are not employees of the Company or its subsidiaries for service on the Company's Board of Trustees and committees of the Board of Trustees.
10. Perform annually an evaluation of its own performance.

* Upon becoming effective, this Charter shall be made available on the Company's website and, upon request, in print.