

MACKENZIE REALTY CAPITAL, INC. NOMINATING COMMITTEE CHARTER

The responsibilities and powers of the Nominating Committee (the “Nominating Committee”) of the Board of Directors (the “Board”) of MacKenzie Realty Capital, Inc. (the “Company”), as delegated by the Board, are set forth in this charter. Whenever the Nominating Committee takes an action, it shall exercise its independent judgment on an informed basis that the action is in the best interests of the Company and its stockholders.

I. PURPOSE

As set forth herein, the Nominating Committee shall, among other things, discharge the responsibilities of the Board relating to the appropriate size, functioning and needs of the Board including, but not limited to, recruitment and retention of high quality Board members and committee composition and structure.

II. MEMBERSHIP

The Nominating Committee shall consist of at least two members of the Board as determined from time to time by the Board. The members of the Committee must meet the independence requirements of the Securities and Exchange Commission. Each member of the Committee shall satisfy all requirements necessary to be a “Non-Employee Director” pursuant to Rule 16b-3 under the Securities Exchange Act of 1934.

The Board shall elect the members of this Nominating Committee at the first Board meeting practicable following the annual meeting of stockholders and may make changes from time to time pursuant to the provisions below. Unless a chair is elected by the Board, the members of the Nominating Committee shall designate a chair by majority vote of the full Nominating Committee membership.

A Nominating Committee member may resign by delivering his or her written resignation to the chairman of the Board, or may be removed by majority vote of the Board by delivery to such member of written notice of removal, to take effect at a date specified therein, or upon delivery of such written notice to such member if no date is specified.

III. MEETINGS AND COMMITTEE ACTION

The Nominating Committee shall meet at such times as it deems necessary to fulfill its responsibilities. Meetings of the Nominating Committee shall be called by the chairman of the Nominating Committee upon such notice as is provided for in the by-laws of the company with respect to meetings of the Board. A majority of the members shall constitute a quorum. Actions of the Nominating Committee may be taken in person at a meeting or in writing without a meeting. Actions taken at a meeting, to be valid, shall require the approval of a majority of the members present and voting. Actions taken in writing, to be valid, shall be signed by all members of the Nominating Committee. The Nominating Committee shall report its minutes from each meeting to the Board.

The chairman of the Nominating Committee may establish such rules as may from time to time be necessary or appropriate for the conduct of the business of the Nominating Committee. At each meeting, the chairman shall appoint as secretary a person who may, but need not, be a member of the Nominating Committee. A certificate of the secretary of the Nominating Committee or minutes of a meeting of the Nominating Committee executed by the secretary setting forth the names of the members of the Nominating Committee present at the meeting or actions taken by the Nominating Committee at the meeting shall be sufficient evidence at all times as to the members of the Nominating Committee who were present, or such actions taken.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

- Developing the criteria and qualifications for membership on the Board.
- Recruiting, reviewing and nominating candidates for election to the Board or to fill vacancies on the Board.

- Reviewing candidates proposed by stockholders, and conducting appropriate inquiries into the background and qualifications of any such candidates.
- Establishing subcommittees for the purpose of evaluating special or unique matters.
- Monitoring and making recommendations regarding committee functions, contributions and composition.
- Evaluating, on an annual basis, the Nominating Committee's performance.
- Considering shareholder recommendations for nominees for membership to the Board so long as such recommendations are made in accordance with the Company's Bylaws.
- Retaining and terminating any search firm used to identify director candidates and approving such firm's fees and other retention terms.
- Obtaining advice and assistance from internal or external legal, accounting or other advisers.
- Overseeing director orientation and continuing education.

V. REVIEW

The Nominating Committee shall review this charter annually and make a copy available on the Company's website.

Adopted by the MacKenzie Realty Capital, Inc. Board of Directors on January 8, 2021, effective January 1, 2021.