

CARRAMERICA REALTY CORPORATION
Amended and Restated Charter of the
Executive Compensation Committee

I. Purpose

The principal purposes of the Executive Compensation Committee (the “Committee”) of CarrAmerica Realty Corporation (the “Company”) are (i) to discharge the Board of Directors’ responsibilities relating to compensation of the executive officers of the Company, (ii) to make recommendations to the Board of Directors regarding compensation of the Company’s directors, (iii) to recommend, implement and administer the Company’s incentive and equity-based compensation plans, (iv) to discharge as delegated the Board of Directors’ responsibilities relating to the Company’s Retirement Plan, and (iv) to produce an annual report on executive and Chief Executive Officer compensation for inclusion in the Company’s annual proxy statement in conformity with all statutory, regulatory, and exchange requirements.

II. Composition and Qualifications

The Committee shall consist of not less than three (3) members of the Board of Directors, one of whom shall serve as Chair of the Committee. All members of the Committee shall meet the independence requirements of the New York Stock Exchange, as in effect from time to time. In addition, all members shall meet any other legal requirements relevant to the proper administration of the Company’s executive compensation program, including requirements under the federal securities laws and the Internal Revenue Code of 1986.

The Chair and other members of the Committee shall be appointed by the Board of Directors upon the recommendation of the Nominating and Corporate Governance Committee. Committee members may be removed by a majority vote of the Board of Directors at any meeting duly called, or by unanimous written consent of the Board of Directors. Any member of the Committee may resign at any time by giving written notice of his or her resignation to the Chair of the Committee.

III. Meetings

The Committee shall meet at least once annually, or more frequently as the Chair of the Committee or the Board of Directors deems necessary or appropriate.

IV. Goals, Duties and Responsibilities

A. Executive Compensation.

1. The Committee’s objectives are to assist the Company in attracting and retaining the best possible executive talent, motivating these executives to achieve the goals

inherent in the Company's business strategy, linking executive and stockholder interests through performance goals and equity-based plans, and providing a compensation package to the Company's executive officers that recognizes individual contributions as well as overall business results.

2. In furtherance of the overall objectives described in paragraph 1 above, the Committee shall review and assess the broad compensation policies, practices and structures for the compensation of executive officers, including the Chief Executive Officer. In determining the compensation arrangements of the executive officers of the Company, the Committee may consider, among other things, (i) the roles and responsibilities of the position held, the prior experience and accomplishments of the individual, and the contributions of the individual to the Company's business, (ii) the competitive marketplace for executive talent, and (iii) the compensation levels of similarly-situated executives at comparable publicly-traded office REITs and, where applicable, other non-real estate companies. In addition, the Committee may consider achievement of certain performance levels by the Company, including the Company's attainment of specific targets for funds from operations per share and the achievement of individualized quantitative financial and operational goals relating to the activities managed by such executive. In addition, the Committee may consider a qualitative component for annual cash bonuses based upon the recommendations of management.

3. More specifically, with respect to matters of compensation of executive officers of the Company, the Committee shall:

a. Relating to the Chief Executive Officer, review and approve the Company's corporate goals and objectives with respect to the compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and determine the appropriate level and structure of compensation for the Company's Chief Executive Officer based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider the Company's performance and relative stockholder return, the value of similar incentive awards to Chief Executive Officers at comparable companies, and the awards given to the Chief Executive Officer in past years.

b. Relating to other executive officers, upon the recommendation of the Chief Executive Officer, review and approve the following: (i) annual goals and objectives; (ii) annual base salary levels; (iii) annual cash bonuses; (iv) long-term incentive compensation awards; and (v) any special or supplemental benefits, taking into account criteria applicable to the Company in general and individuals in particular and by reference to the competitive marketplace for executive talent.

c. Relating to all executive officers, review, assess and approve the benefits program designed and developed solely for the executive officers of the Company. The scope of this function includes only those retirement, health, and other benefit plans unique to the executive personnel of the Company.

B. Director Compensation. With respect to matters of compensation of directors of the Company, the Committee shall periodically review the compensation arrangements in place for the Company's directors, and if appropriate, make recommendations to the Board of Directors with respect to any changes thereto.

C. Incentive and Equity-Based Plans. With respect discharging the responsibilities relating to incentive and equity-based plans, the Committee shall:

1. Administer the Company's 1997 Stock Option and Incentive Plan as well as future incentive and equity-based compensation plans (collectively, the "Plans") in accordance with the terms of the Plans and take such actions and make such determinations as required or provided for under the Plans to the fullest extent permitted under the Plans, including the power and authority to grant restricted stock options and other awards under the Plans and to authorize the issuance of shares of the Company's common stock upon exercise of stock options or other awards granted pursuant to the terms of the Plans.

2. Consider from time to time the adoption of new stock-based incentive or other compensation plans for the Company's directors and employees and, if appropriate, recommend to the Board of Directors the adoption of any additional stock-based incentive or other compensation plans.

D. Retirement Plan. With respect discharging the responsibilities relating to the Company's Retirement Plan, the Committee shall:

1. Make and enforce such rules, procedures and regulations as it determines for the efficient administration of the Retirement Plan;

2. Construe and interpret the Retirement Plan;

3. Decide all questions concerning all Retirement Plan claims for benefits and the eligibility of any person to participate in the Retirement Plan pursuant to the terms of the Retirement Plan;

4. Determine the amount of benefits that are payable to any participant or beneficiary under the terms of the Retirement Plan and to whom such benefits shall be paid;

5. Authorize the payment of benefits;

6. Establish and maintain the Retirement Plan records;

7. Authorize the payment of the costs and the expenses of administering the Retirement Plan from the Retirement Plan's trust fund;

8. Communicate to any service provider all information necessary to implement the Retirement Plan;

9. Adopt an investment policy to govern the investment of all Retirement Plan assets;
10. Appoint Retirement Plan trustees and the content of all agreements with such trustees;
11. Appoint Retirement Plan investment managers and establishing the content of all agreements with such investment managers; and
12. Approve the investment options offered by the Retirement Plan.
13. Recommend amendments to the Retirement Plan to the Corporation's Board of Directors.

E. Annual Report. With respect to the production of the Annual Report for inclusion in the Company's proxy statement, the Committee shall produce a report on executive compensation that is in conformity with all statutory, regulatory, and exchange requirements.

F. General.

1. The Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board of Directors.

2. The Committee shall have the sole authority, to the extent it deems necessary or appropriate, to retain advisers, including any compensation consultant to advise the Committee in the evaluation of executive officer compensation, and shall have the sole authority to approve the advisers' fees and other retention terms.

3. The Committee shall have the authority to form, and delegate any of the Committee's duties and responsibilities to, one or more subcommittees of the Committee or to management as the Committee deems necessary or appropriate.

V. Reports to Board of Directors

The Committee shall regularly report to the Board of Directors regarding the status and disposition of the above matters.

VI. Annual Committee Review

The Committee shall conduct an annual review and self-evaluation to determine whether it is functioning effectively and report on such review and evaluation to the Board of Directors. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

VII. Disclosure

This Charter shall be posted on the Company's website.