

SIMON PROPERTY GROUP, INC. EXECUTIVE COMMITTEE CHARTER

Purpose

The Executive Committee is appointed by the Board of Directors (the "Board") of Simon Property Group, Inc. (the "Company"). The Executive Committee has the power and authority to exercise, during the periods between the meetings of the Board of Directors, all the powers of the Board in the management of the business and affairs of the Company; provided, however, that the Executive Committee shall in no event have the power or authority to (i) approve any acquisition, disposition, financing or other matter the cost of which exceeds fifty million dollars (\$50,000,000) in any one instance where the consent of the Company's lead director has not been obtained, (ii) approve any acquisition, disposition, financing or other matter the cost of which exceeds one hundred million dollars (\$100,000,000) in any one instance where the consent of the Company's lead director has been obtained, (iii) the power to declare dividends or other distributions on stock, (iv) elect directors, (v) issue stock, (vi) recommend to the stockholders any action which requires stockholder approval, (vii) amend the Company's by-laws, or (viii) approve any merger or share exchange which does not require shareholder approval.

Committee Membership

The Executive Committee shall consist of at least three Directors, but not more than five Directors, and shall in any event include among its members the Chairman of the Board (or if there are Co-Chairmen, then both Co-Chairmen of the Board) and the Chief Executive Officer of the Company. The members of the Executive Committee shall be appointed by the Board. Executive Committee members may be replaced by the Board. Executive Committee members may, in their sole discretion, select a chairperson. A majority of the members of the Executive Committee shall constitute a quorum.

Committee Authority and Responsibilities

1. The Executive Committee shall have the authority, where deemed necessary, appropriate or advisable and in the best interests of the Company and the shareholders, to retain independent legal, accounting or other advisors.
2. The Company shall provide for appropriate funding, as determined by the Executive Committee, for the payment of compensation to any such advisors employed by the Executive Committee.
3. The Executive Committee shall report its actions and any recommendations to the Board at each regularly scheduled Board meeting. The Executive Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.
4. Members of the Executive Committee shall not be compensated for their services on the Committee.