

PLUM CREEK TIMBER COMPANY, INC.

CORPORATE GOVERNANCE  
AND  
NOMINATING COMMITTEE CHARTER

PURPOSE

The Corporate Governance and Nominating Committee (the “Committee”) is appointed by the Board of Directors of Plum Creek Timber Company, Inc. (the “Company”) (1) to identify individuals qualified to become board members, and to recommend to the Board the slate of director nominees for election or re-election to the Board at the annual meeting of stockholders; (2) to recommend to the Board director nominees for each Board committee; (3) to develop and recommend to the Board a set of corporate governance principles pursuant to which the Company will govern its corporate activities (“Corporate Governance Guidelines”); and (4) to lead the Board and each committee thereof in performing an annual performance review and evaluation.

COMMITTEE MEMBERSHIP

The Committee will be composed of at least three (3) directors appointed by the Company’s Board of Directors. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of the New York Stock Exchange and the Sarbanes-Oxley Act of 2002 (the “Act”) and the rules and regulations promulgated by the SEC pursuant to the Act.

Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board. The Chairperson of the Committee shall be designated by the Board, provided that if the Board does not so designate a Chairperson, the members of the Committee, by a majority vote, may designate a Chairperson.

AUTHORITY AND RESPONSIBILITIES OF THE COMMITTEE

1. The Committee shall have the sole authority to retain and terminate any search firm or consultant to be used to identify candidates for membership to the Board and shall have sole authority to approve any such firm’s or consultant’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 seek individuals qualified to become Board members for recommendation to the Board. In fulfilling this responsibility, the Committee shall assess the balance of skills and characteristics represented on the Board. The Committee’s assessment shall include consideration of such knowledge, experience, skills, expertise and diversity so as to enhance the Board's ability to manage and direct

the affairs and business of the Company, including, when applicable, to enhance the ability of the committees of the Board to fulfill their respective duties or to satisfy any independence requirements imposed by law, regulation or exchange listing requirement.

3. The Committee shall annually recommend to the Board the slate of director nominees for election or re-election to the Board at the next annual meeting of stockholders.
4. The Committee shall, from time to time, recommend to the Board director nominees for service on the Board's committees.
5. The Committee shall annually organize and conduct a performance evaluation of the entire Board and each committee thereof. In performing the evaluation, the Committee shall solicit comments from each member of the Board, and shall report to the Board with an assessment of the Board's and each committee's performance.
6. The Committee shall annually review and reassess the adequacy of the Corporate Governance Guidelines and recommend any advisable changes to the Board for its approval.

## GENERAL MATTERS

Meetings and Procedures. The Committee should meet on a regular basis, but shall meet not less frequently than two (2) times each fiscal year. Special meetings should be called as circumstances require. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee shall maintain appropriate procedures to insure accurate meeting agendas and minutes are prepared and filed in draft form as soon as practicable, with such meeting minutes presented to the Committee for approval at the next regularly scheduled Committee meeting. Such meeting agendas and minutes shall be filed in the Committee Minute Book upon approval. The Committee shall establish such rules, regulations and procedures as it determines appropriate and reasonably necessary for it to undertake its duties and responsibilities as set forth in this Charter. The Committee may form and delegate authority to subcommittees when appropriate.

Reporting to the Board. The Committee shall regularly report its activities to the full Board so that the Board is kept informed of its activities on a current basis.

Committee Evaluation. The Committee shall annually conduct an evaluation of its own performance in connection with its responsibility for oversight of the Board and committee annual evaluation process.

Committee Charter. The Committee shall review and reassess the adequacy of this Charter annually.