



BOARD GOVERNANCE AND NOMINATION COMMITTEE CHARTER

Structure and Rules of the Committee

The Board Governance and Nomination Committee (the “Committee”) of ProLogis (the “Trust”) shall consist of no fewer than three members. Each member of the Committee shall satisfy the independence requirements of the New York Stock Exchange. The Board shall elect the members of the Committee and designate a Chairman of the Committee, all of whom shall serve until their successors are elected by a majority vote of the Board.

The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the eligibility requirements described above, considering the recommendations of the Committee. Subject to such rules as the Board will prescribe, the Committee shall meet not less than two times annually, and may meet more frequently as the members of the Committee deem necessary, at a place specified by the Chairman. Meetings of the Committee may be called at any time by the Chairman of the Committee. No notice of meetings need be given.

A majority of the members of the Committee shall constitute a quorum for the transaction of business and the action of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee. Except as expressly provided in the Declaration of Trust Bylaws or the ProLogis Governance Guidelines, the Committee shall fix its own rules of procedure.

Purpose

The Committee is organized with the purpose of (i) reviewing and making recommendations to the Board on Board organization and succession matters, (ii) assisting the full Board with evaluating the effectiveness of the Board and its committees, (iii) reviewing and making recommendations for committee appointments to the Board, (iv) identifying individuals qualified to become Board members and proposing to the Board a slate of nominees for election at the annual meeting of shareholders, (v) assessing and making recommendations to the Board on corporate governance matters and (vi) developing and recommending to the Board a set of corporate governance principles applicable to the Company.

Committee Responsibilities and Authority

The Committee’s responsibilities and authority include:

- (a) Retaining and terminating any search firm used to identify trustee candidates, including sole authority to approve the search firm’s fees and other retention terms.
- (b) Reviewing and reassessing, annually, the Committee's Charter and the Governance Guidelines, and making recommendations to the Board, as appropriate;
- (c) Ensuring reports are made to the Board or in periodic filings as required by governing rules and regulations of the SEC and NYSE;
- (d) Preparing any other reports as may be mandated from time to time by applicable regulations;

- (e) Developing and recommending to the Board a Code of Business Conduct and Ethics (the “Code”), and shall consider, and grant if appropriate in its sole discretion, any requests for waivers from the Code. The Company shall make disclosures of such waivers as required to the New York Stock Exchange and in its public reports filed with the Securities and Exchange Commission;
- (f) Reviewing and assessing, prior to nominating any person for reelection to the Board, such person’s performance as a Trustee under the Company’s Governance Guidelines;
- (g) Making regular reports to the Board on the foregoing matters; and
- (h) Forming and delegating to subcommittees when deemed appropriate by the Committee.

Access to Resources of the Company

With reasonable advance notice, the Committee may request any officer of the Company to attend any meeting of the Committee or to otherwise provide assistance to the Committee in fulfilling its responsibilities. In such circumstances as it deems appropriate the Committee shall be entitled to engage outside legal counsel or other experts as it deems necessary to assist in fulfilling its duties.

General

The Board will ensure that an annual evaluation of the Committee’s performance and execution of chartered responsibilities is performed.