



CATELLUS

NOMINATING COMMITTEE CHARTER

1. PURPOSE

The primary purposes of the Nominating Committee are to (1) identify individuals qualified to become Board members and (2) recommend nominees for election to the Board.

2. RESPONSIBILITIES

The Committee shall have the following authority and responsibilities in furtherance of its objectives:

2.1 Identify and Recommend Director Nominees

The Committee shall identify individuals qualified to fill new positions on the Board and evaluate stockholder recommended candidates, consistent with the criteria in the Company's Corporate Governance Guidelines. The Committee shall recommend to the Board the nominees for Director for the annual meeting of stockholders and to fill any vacancy on the Board between annual meetings. Invitations to join the Board are extended by the Lead Independent Director or by another Director selected by the Lead Independent Director.

2.2 Review of Changes in Circumstances of Directors

In the event of a material change of circumstances of a Director which gives rise to a Director's resignation in accordance with the Corporate Governance Guidelines (such as a change in principal occupation, the entering of a relationship that may impact the director's independence, or resignation as a Company employee in the case of a management Director), the Nominating Committee shall evaluate the impact of the change to the Director's ability to serve effectively on, and contribute to, the Board and make a recommendation to the Board of whether to accept the Director's resignation.

The Nominating Committee will also review if simultaneous service by Directors on multiple boards impairs the ability of the Director to serve effectively on the Board.



2.3 Review SEC Reporting

The Committee shall review and approve any report that may be required by the Securities and Exchange Commission to be included in the Company's annual proxy statement regarding the Committee's process for identifying and evaluating nominees.

2.4 Review of Committee Charter

The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

2.5 Annual Evaluation of Performance

The Committee shall conduct an annual review and evaluation of its conduct and performance.

2.6 Performance of Additional Responsibilities

The Committee shall perform such other functions as the Board may from time to time assign to the Committee.

3. COMPOSITION

The Committee shall consist of three or more Directors, each of whom shall satisfy the applicable independence requirements of The New York Stock Exchange and any other applicable laws.

Committee members shall be elected annually by the Board at the first meeting of the Board following the annual stockholders meeting, and the Lead Independent Director, elected by the Board, shall serve as the Chair of the Committee. The Board may remove a member of the Committee, with or without a formal recommendation by the Corporate Governance Committee, and by a majority vote of the Board.

The Committee shall have the authority to delegate any of its responsibilities to a subcommittee, as the Committee may deem appropriate in its sole discretion.

4. MEETINGS

The Committee will meet as necessary to satisfy its obligations under this Charter. The Committee Chair will schedule and preside at each meeting and shall cause the preparation of analyses, materials and minutes for the meetings.



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Unless the Board or Committee adopts other procedures, the provisions of the Company's Bylaws pertaining to meetings of the Board shall govern the conduct of meetings of the Committee.

The Committee may also invite Company officers or such persons that the Committee deems appropriate to carry out its responsibilities.

5. COMMITTEE RESOURCES AND ACCESS TO INDEPENDENT ADVICE

The Committee will have the authority to select and retain, independent external professionals (including search firms, counsel, accountants and others) as the Committee may deem appropriate to carry out its duties under this Charter. In addition, the Committee shall have sole authority to retain and terminate any search firm used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms. The Company shall make available resources necessary for the Committee to carry out its duties.

Company counsel (both in-house and outside) will be responsible for providing the Committee with regularly updated advice covering the overall legal and regulatory responsibilities of the Committee, including any materials and analyses requested by the Committee.

6. COMMUNICATION WITH THE BOARD

The Committee will maintain full, open, and candid communications with the Board. Following each Committee meeting, the Committee shall present to the Board at the next Board meeting a summary of the Committee's activities.

Adopted February 11, 2004