

PUBLIC STORAGE, INC.
NOMINATING/ CORPORATE GOVERNANCE
COMMITTEE CHARTER
Adopted by the Board of Directors on August 5, 2003

Purpose:

To assist the Board by identifying individuals qualified to become Board members and to recommend to the Board nominees to fill vacancies in membership of the Board as they occur and, prior to each Annual Meeting of Shareholders, recommend a slate of nominees for election as Directors at such meeting;

To recommend to the Board the Guidelines on Corporate Governance applicable to the Corporation and any changes to those guidelines;

To lead the Board in its annual review of Board performance; and

To recommend to the Board of Directors nominees for each committee of the Board.

Board Membership:

The Committee shall consist of at least two independent Directors who shall meet the requirements of the New York Stock Exchange. The members of the Committee shall be appointed and may be replaced by the Board of Directors.

Authority and Responsibility:

The Board Nominating/Corporate Governance Committee shall:

1. Seek out and evaluate candidates qualified to become Board members, who may be submitted by Directors, officers, employees, shareholders and others, for consideration as a potential nominee to be recommended to the Board of Directors.
2. In considering possible candidates for election as a Director, the Committee should be guided by the following principles that each Director: (a) should be an individual of the highest character and integrity; (b) should have substantial experience which is of particular relevance to the Corporation; (c) should have an understanding of the Company's business environment and the industry in which it operates; (d) should have sufficient time available to devote to the affairs of the Corporation; (e) should represent the best interests of all stakeholders; (f) should have their skill set complement the skill set of other directors and (g) should be able to read and understand financial statements. In assessing independence, the

Committee shall apply the same standards to director nominees as the Board applies to existing directors.

3. Periodically review matters involving general operations of the Board of Directors and corporate governance for the Corporation, and make recommendations to the Board of Directors as appropriate on such matters.
4. Review periodically the structure, size, composition and operation of the Board of Directors and each committee of the Board.
5. After considering the recommendation of the Chairman of the Board and CEO, recommend annually to the Board of Directors, the Directors for appointment to committees of the Board or for removal or rotation as appropriate.
6. Receive comments from all Directors and report annually to the Board of Directors with an assessment of Board performance. This assessment should be of the Board's contribution as a whole as well as the contribution of each Director.
7. Consider questions and make recommendations to the Board regarding determinations of independence of the members of the Board.
8. Oversee and review on a periodic basis the orientation program for new Directors.
9. Review and reassess the adequacy of the Board's Guidelines on Corporate Governance and recommend any proposed changes to the Board of Directors for approval.
10. Have the sole authority to retain and terminate any search firm to be used to identify Director candidates and have sole authority to approve the search firm's fees and other retention terms. Have authority to obtain advice and assistance from internal or external legal, financial or other advisors. Any payment or commitment that involves \$50,000 or more shall require prior approval of the Board of Directors.
11. Make regular reports to the Board of Directors.
12. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.
13. Annually review its own performance.
14. Perform such other duties and responsibilities as may be assigned to the Committee by the Board.

15. The Committee shall have the authority to delegate such of its authority and responsibilities as the Committee deems proper to members of the Committee or a subcommittee.
16. If the Company becomes legally obligated by agreement or otherwise to nominate directors, the selection and nomination of such directors shall not be subject to the processes of the Committee.