

# **Boston Properties, Inc.**

## **Nominating and Corporate Governance Committee Charter**

### **I. General Statement of Purpose**

The Nominating and Corporate Governance Committee of the Board of Directors (the “NCG Committee”) of Boston Properties, Inc. (the “Company”), on behalf of the Board of Directors (the “Board”), is responsible for identifying individuals qualified to become Board members, consistent with criteria approved by the NCG Committee, and recommending that the Board select the NCG Committee-recommended nominees for election at each annual meeting of stockholders. The NCG Committee is also responsible for developing and recommending to the Board a set of corporate governance guidelines applicable to the Company, periodically reviewing such guidelines and recommending any changes thereto, and overseeing the evaluation of the Board.

### **II. Composition**

The number of individuals serving on the NCG Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall satisfy the independence standards established by the New York Stock Exchange Listed Company Manual for listing on the exchange.

The members of the NCG Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a member of the NCG Committee from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the NCG Committee. Vacancies occurring on the NCG Committee, for whatever reason, may be filled by the Board. The Board shall designate one member of the NCG Committee to serve as Chairman of the NCG Committee.

### **III. Meetings**

The NCG Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. Such meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the NCG Committee shall constitute a quorum for purposes of holding a meeting and the NCG Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the NCG Committee may act by unanimous written consent. The Chairman of the NCG Committee, in consultation with the other committee members and management, may determine the frequency and length of the committee meetings and may set meeting agendas consistent with this charter.

#### **IV. Responsibilities and Authority**

The NCG Committee's responsibilities shall be to:

##### **A. Review of Charter**

- Review and reassess the adequacy of this charter annually and recommend to the Board any amendments or modifications that the NCG Committee deems appropriate.

##### **B. Selection of New Directors**

- Establish criteria for NCG Committee-recommended director nominees, which shall include a description of any specific, minimum qualifications that the NCG Committee believes must be met by an NCG Committee-recommended nominee and a description of any specific qualities or skills that the NCG Committee believes are necessary for one or more of the Company's directors to possess. The criteria for NCG Committee-recommended director nominees shall be set forth in the proxy statement relating to the Company's annual meeting of stockholders or otherwise publicly disclosed by the Company and are set forth in Exhibit A, which is attached to this charter and may be amended from time to time by the NCG Committee.
- Review and reassess annually the adequacy of such criteria.
- Establish a policy with regard to the consideration by the NCG Committee of director candidates recommended by securityholders. The current policy is set forth in Exhibit B, which is attached to this charter and may be amended from time to time by the NCG Committee.
- Establish procedures to be followed by securityholders in submitting recommendations for director candidates to the NCG Committee. The current procedures to be followed by securityholders are set forth in Exhibit C, which is attached to this charter and may be amended from time to time by the NCG Committee.
- Establish a process for identifying and evaluating nominees for the Board, including nominees recommended by securityholders. The current process for identifying and evaluating nominees for the Board is set forth in Exhibit D, which is attached to this charter and may be amended from time to time by the NCG Committee.

- Upon identifying individuals qualified to become members of the Board, consistent with the criteria approved by the NCG Committee, recommend that the Board select the director nominees for election at each annual meeting of stockholders. In circumstances that it deems appropriate, the NCG Committee may also request that the full Board consider for nomination additional director candidates that may or may not meet the minimum qualifications for a candidate to be recommended by the NCG Committee.
- Recommend to the Board the directors for appointment to committees of the Board.

**C. Corporate Governance Guidelines**

- Develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company that satisfy the standards established pursuant to Subsection 9 of Section 303A of the New York Stock Exchange Listed Company Manual.
- Review and reassess the adequacy of the Corporate Governance Guidelines annually and recommend to the Board any amendments or modifications that the NCG Committee deems appropriate.

**D. Matters Relating to Search Firms**

- Exercise sole authority to retain and terminate any search firm that is to be used to assist in identifying director candidates, including sole authority to approve any such search firm's fees and other retention terms.

**E. Annual Performance Evaluations**

- Oversee the annual evaluation of the Board.
- Perform an annual performance evaluation of the NCG Committee and report the results of such evaluation to the Board of Directors.

**V. General**

- The NCG Committee may establish and delegate authority to subcommittees consisting of one or more of its members when the NCG Committee deems it appropriate to do so in order to carry out its responsibilities.
- The NCG Committee shall make regular reports to the Board concerning areas of the NCG Committee's responsibilities hereunder.

- The NCG Committee values and welcomes the views of all interested stakeholders, including shareholders, employees and management, in all areas of the NCG Committee's responsibility. The NCG Committee will meet and consult with the Chairman of the Board, the Chief Executive Officer and other members of management as it deems appropriate in the exercise of its authority. The NCG Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the NCG Committee or meet with any members of or advisors to the NCG Committee. The NCG Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The NCG Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED:            January 18, 2007

## Exhibit A

### **Criteria for NCG Committee-Recommended Director Nominees**

The criteria for NCG Committee-recommended director nominees include the following specific, minimum qualifications that the NCG Committee believes must be met by an NCG Committee-recommended nominee for a position on the Board:

- the candidate must have experience at a strategic or policymaking level in a business, government, non-profit or academic organization of high standing;
- the candidate must be highly accomplished in his or her respective field, with superior credentials and recognition;
- the candidate must be well regarded in the community and must have a long-term reputation for high ethical and moral standards;
- the candidate must have sufficient time and availability to devote to the affairs of the Company, particularly in light of the number of boards on which the nominee may serve;
- the candidate's principal business or occupation must not be such as to place the candidate in competition with the Company or conflict with the discharge of a director's responsibilities to the Company and its stockholders; and
- to the extent the candidate serves or has previously served on other boards, the candidate must have a history of actively contributing at board meetings.

In addition to the minimum qualifications for each nominee set forth above, the NCG Committee will recommend director candidates to the full Board for nomination, or present director candidates to the full Board for consideration, to help ensure that:

- a majority of the Board of Directors shall be "independent" as defined by the New York Stock Exchange Listed Company Manual for listing on the exchange;
- each of its Audit, Compensation and NCG Committees shall be comprised entirely of independent directors; and
- at least one member of the Audit Committee shall have such experience, education and other qualifications necessary to qualify as an "audit committee financial expert" as defined by the rules of the SEC.

Finally, in addition to any other standards the NCG Committee may deem appropriate from time to time for the overall structure and composition of the Board, the NCG Committee may consider the following factors when recommending director candidates to the full Board for nomination, or presenting director candidates to the full Board for consideration:

- whether the candidate has direct experience in the real estate industry or in the markets in which the Company operates; and

- whether the candidate, if elected, assists in achieving a mix of Board members that represents a diversity of background and experience.

## **Exhibit B**

### **Policy Regarding the Consideration of Director Candidates Recommended by Securityholders**

The current policy with regard to the consideration by the NCG Committee of director candidates recommended by securityholders is that the NCG Committee will review and consider any director candidates who have been recommended by securityholders in compliance with the procedures established from time to time by the NCG Committee.





## Exhibit C

### **Procedures for Securityholders to Submit Recommendations for Director Candidates**

The current procedures to be followed by securityholders in submitting recommendations for director candidates to the NCG Committee set forth below:

1. All securityholder recommendations for director candidates must be submitted to the Secretary of the Company at Boston Properties, Inc., 800 Boylston Street, Suite 1900, Boston, MA 02199, USA, who will forward all recommendations to the NCG Committee.
2. All securityholder recommendations for director candidates must be submitted to the Company not less than 120 calendar days prior to the date on which the Company's proxy statement was released to stockholders in connection with the previous year's annual meeting.
3. All securityholder recommendations for director candidates must include the following information:
  - a. The name and address of record of the securityholder.
  - b. A representation that the securityholder is a record holder of the Company's securities, or if the securityholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934.
  - c. The name, age, business and residential address, educational background, current principal occupation or employment, and principal occupation or employment for the preceding five (5) full fiscal years of the proposed director candidate.
  - d. A description of the qualifications and background of the proposed director candidate which addresses the minimum qualifications and other criteria for Board membership as approved by the Board from time to time.
  - e. A description of all arrangements or understandings between the securityholder and the proposed director candidate.
  - f. The consent of the proposed director candidate (i) to be named in the proxy statement relating to the Company's annual meeting of stockholders and (ii) to serve as a director if elected at such annual meeting.
  - g. Any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to the rules of the Securities and Exchange Commission.



## **Exhibit D**

### **Process for Identifying and Evaluating Director Nominees**

The current process for identifying and evaluating nominees for the Board is as follows:

1. The NCG Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chairman, the Chief Executive Officer, other executive officers, third-party search firms, or any other source it deems appropriate.
2. The NCG Committee will review and evaluate the qualifications of any such proposed director candidate, and conduct inquiries it deems appropriate into the background of any such proposed director candidate.
3. The NCG Committee will evaluate all such proposed director candidates in the same manner, with no regard to the source of the initial recommendation of such proposed director candidate.
4. In identifying and evaluating proposed director candidates, the NCG Committee may consider, in addition to the minimum qualifications for NCG Committee-recommended director nominees, all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the proposed director candidate, his or her depth and breadth of business experience or other characteristics, his or her independence and the needs of the Board.