

CORPORATE OFFICE PROPERTIES TRUST

INVESTMENT COMMITTEE

CHARTER

(Adopted by Board on 12/2/10)

The Investment Committee (the “Committee”) of the Board of Trustees (the “Board”) of Corporate Office Properties Trust (the “Company”) has the oversight responsibilities, duties and authority described in this Charter.

Purpose

The primary purpose of the Committee is to assist the Board in fulfilling its responsibility to oversee acquisitions, dispositions, development projects, financings, joint ventures, equity issuances and other similar investments by the Company, and to assist management in evaluating and formulating any such proposed investments. The Committee will assess such proposed investments in light of the Company’s strategic goals and objectives.

The Committee is not intended to function with respect to such matters as corporate or property financings that involve “day-to-day” cash management decisions, or treasury functions.

Composition

The Committee shall consist of at least three members, who will be appointed annually by the Board. The Board shall designate one member as Chair of the Committee. The Committee may, at its discretion in accordance with applicable law or regulation, delegate to one or more of its members the authority to act on behalf of the Committee, in the form of a sub-committee or otherwise.

Meetings

The Committee shall hold such meetings as the Chair of the Committee deems necessary. The Committee may, at its discretion, meet in executive session with or without the presence of management.

Reports

The Committee shall regularly report to the Board.

Authority

The Committee shall have the necessary authority and resources to discharge its oversight responsibilities and duties and to approve various transactions on behalf of the Board up to such amounts as specified by the Board. This shall include the authority to

retain special counsel and other experts or consultants, as the Committee deems appropriate. The Company shall pay the fees and expenses of any such counsel, experts or consultants, as well as all costs incurred by the Committee and its individual members in performing their duties.

Operating Procedures

Formal action to be taken by the Committee shall be by majority written consent or by a majority of the persons present (in person or by conference telephone) at a Committee meeting at which a quorum is present. A quorum shall consist of at least one-half of the members of the Committee. Any independent member of the Board who is not a member of the Committee may attend a Committee meeting but shall not be counted in determining whether a quorum is present and shall not be entitled to vote.