



# DCT INDUSTRIAL

## STATEMENT OF CORPORATE POLICY

### REGARDING TRANSACTIONS IN SECURITIES OF DCT INDUSTRIAL TRUST INC.

DCT Industrial Trust Inc. has developed the following policy statement (this “Policy Statement”) regarding transactions in securities issued by DCT Industrial Trust Inc. that apply to all officers, directors, employees and agents of DCT Industrial Trust Inc. and its subsidiaries (collectively, the “Company”). Because of your relationship with the Company, you have certain responsibilities under the federal securities laws regarding inside information and trading of the Company’s securities. This Policy Statement is intended to explain your obligations to the Company and under the law.

1. The Policy. It is the policy of the Company to comply with all applicable securities laws and regulations.

2. Material Nonpublic Information. No person covered by this Policy Statement shall purchase or sell any security issued by the Company while such person is in possession of **material nonpublic information** about the Company. No person covered by this Policy Statement may use any material information relating to the Company that has not been disclosed to the public as the basis for purchasing or selling any security issued by any other entity, nor shall such person disclose any such information to family, friends, business or social acquaintances, other employees (unless such employees have a position with the Company giving them a right and need to know) or other third parties that are not agents of the Company.

3. General Trading Restrictions. No director, officer, employee, or agent of the Company, or any family member or other persons residing within the same household as any such person, or any entity controlled by any such person, may purchase or sell any security issued by the Company except during the Window Period (as defined in paragraph 4). The Company reserves the right to require any person subject to this paragraph 3 to deliver a duly completed and signed certification in the form attached hereto (a “Certification”) to the Company’s General Counsel or such other officer or employee as may be designated by the Company’s Board of Directors (the “Board of Directors”) for such purpose (the “Compliance Officer”), which Certification, to be effective, requires the written acknowledgment of the Compliance Officer. The Company’s General Counsel, or such other person as may be later designated by the Board of Directors, shall be the Compliance Officer for purposes of this Policy Statement. Notwithstanding the foregoing, a director, officer, employee or agent may purchase or sell a security issued by the Company other

than during a Window Period (x) pursuant to an arrangement meeting the conditions specified in clause (c)(1) of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which arrangement has been approved in writing by the Compliance Officer, or (y) under circumstances where the inability to make such purchase or sale would impose a material hardship on the person proposing the transaction or the person proposing such purchase or sale demonstrates a compelling need to engage in such transaction, as determined by the Compliance Officer; provided, however, that the Company reserves the right to require such person to also deliver a duly completed and signed Certification to the Compliance Officer, which Certification, to be effective, requires the written acknowledgment of the Compliance Officer.

**Note: All Executive Officers and directors, and employees regularly involved in the review or evaluation of material information involving the Company, and their respective assistants, must clear all transactions in securities of the Company with the Compliance Officer before initiating the transaction. Clearance must be obtained even for transactions during the Window Period.**

4. Trading Window Period. Unless otherwise determined by the Board of Directors, the term “Window Period” means the period beginning on the third business day following the release to the public of the Company’s earnings for the preceding fiscal quarter and ending on the 22<sup>nd</sup> day of the third month of the fiscal quarter in which such earnings were released. The Compliance Officer will issue a memorandum to all Company personnel indicating the commencement and closing of each Window Period.

**Note: Trading in the company securities is not permitted even during the Window Period if you are in possession of material, nonpublic information. The Compliance Officer may from time to time notify all Company personnel that trading in a particular security will not be permitted by anyone during a Window Period. In addition, directors and Executive Officers are precluded from trading during a Window Period if there is a trading black-out for any Company pension plan or 401(k) plan that exceeds 3 business days in length and which restricts the ability of at least 50% of the participants in such plan from buying, selling, or otherwise acquiring or transferring the Company’s securities through their account.**

5. No Short-Swing Profits. No Executive Officer or director of the Company shall purchase and sell, or sell and purchase, any equity security of the Company that such person owns, or is deemed to be the beneficial owner of, within any period of less than six months.

6. Certain Sale Transactions. No Executive Officer or director of the Company shall sell any equity security of the Company if such person either (a) does not own the security sold or (b) does not deliver the security against such sale within twenty days thereafter or does not, within five days after such sale, deposit the security in the mails or other usual channels of transportation.

7. Compliance with Section 16 and Rule 144. Each Executive Officer and director of the Company shall comply with the filing requirements of Section 16(a) of the Exchange Act and all directors, officers, and employees, if applicable, shall comply with Rule 144 promulgated under the Securities Act of 1933, as amended. Each person subject to this Policy Statement is responsible

for determining whether Rule 144 applies to such person. Any questions about Rule 144 and its applicability should be directed to the Compliance Officer. The Company shall implement a system to assist Executive Officers and directors in the timely filing of all required reports under the foregoing provisions.

8. Annual Compliance Certificate. Each person covered by this Policy Statement may be required to execute and deliver an annual statement to the Compliance Officer, certifying that such person has complied with this Policy Statement at all times from the date hereof.

9. Future Procedures. The Compliance Officer may adopt such reasonable procedures as he or she shall deem necessary or desirable in order to implement this Policy Statement.

10. Responsibility. Persons subject to this Policy Statement are responsible for assuring that their respective family members and any other person(s) residing in their households, and entities controlled by them or controlled by any such family member or other person(s) comply with paragraph 3 of this Policy Statement and all applicable securities laws, rules and regulations.

11. Disclosure of Information. Unless authorized to do so by the Company's Chief Executive Officer or the Board of Directors, no person subject to this Policy Statement should at any time make any recommendation or express any opinion to a third party as to whether or not to buy, sell or hold the Company's securities. The Company's Chief Executive Officer and Chief Financial Officer are authorized to make such recommendations and express such opinions. No person covered by this Policy Statement shall communicate material nonpublic information to other persons prior to its public disclosure and dissemination. There is, therefore, a need to exercise care when speaking with other Company personnel who do not have a "need to know" and when communicating with family, friends and other persons not associated with the Company. To avoid even the appearance of impropriety, it is wise to refrain from discussing the Company's business or prospects.

12. Reporting. If any person subject to this Policy Statement has reason to believe that any person has acted on material nonpublic information, such person should immediately report that action to the Compliance Officer.

13. Stock Option Exercises. The trading restrictions do not apply to the exercise of any employee stock option or to the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares subject to an option to satisfy tax withholding requirements. The trading restrictions do apply, however, to any sale of Company securities as part of a broker-assisted cashless exercise of an option or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

14. Dividend Reinvestment and Share Purchase Plan. The trading restrictions do not apply to purchases of Company securities under a dividend or distribution reinvestment and share purchase plan resulting from a reinvestment of dividends or distributions paid on Company securities. The trading restrictions do apply, however, to voluntary purchases of Company securities resulting from additional contributions made to the plan as well as to an election to participate in the plan or to increase the level of participation in the plan. The restrictions also apply to the sales of Company securities purchased pursuant to the plan.

15. Margin Accounts and Pledges. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in Company securities, persons subject to this Policy Statement are prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan. An exception to this prohibition may be granted where a person wishes to pledge Company securities as collateral for a loan (not including margin debt) and clearly demonstrates the financial capacity to repay the loan without resort to the pledged securities. Any person who wishes to pledge Company securities as collateral for a loan must submit a request for approval to the Compliance Officer at least two weeks prior to the proposed execution of documents evidencing the proposed pledge. Securities held in a margin account by or on behalf of a director, officer or employee of the Company may be sold by the broker of that account without such person's consent if a margin call has not been met. Similarly, securities pledged (or hypothecated) by a director, officer or employee as collateral for a loan may be sold in foreclosure if the underlying borrower defaults on such loan.

16. Former, Temporary or Retired Personnel. This Policy Statement and the legal prohibition on insider trading in any security while in possession of material nonpublic information obtained while an employee of or conducting any business or activity on behalf of the Company (i) applies to all former, temporary, or retired directors, officers and employees of the Company, and (ii) shall continue to apply indefinitely to all directors, officers and employees of the Company even after such persons cease to serve in such capacities, or until such information no longer constitutes material nonpublic information.

17. Violations. Anyone who violates the insider trading prohibitions contained in the federal securities laws is subject to potential civil liability and criminal penalties. The civil liability can consist of disgorgement of profits and a fine of up to three times the profit gained or the loss avoided. The criminal penalties can be as much as \$5,000,000 and 25 years imprisonment for each violation. In addition, the Securities and Exchange Commission (the "SEC") can seek a civil penalty against a company and its directors and supervisory personnel, either as "controlling persons" who fail to take appropriate steps to prevent illegal trading. Directors, officers and certain managerial personnel could become subject to liability if they knew of, or recklessly disregarded, likely insider trading by an employee under their control. A successful action by the SEC under this provision could result in a civil fine of \$1,000,000 or three times the profit gained or the loss avoided, whichever is greater. Criminal penalties can be up to \$5,000,000 and 25 years imprisonment for an individual and \$25,000,000 for a company.

18. "Executive Officer" means any of the Chairman of the Board of Directors, Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, any Executive Vice President, any Senior Vice President and any other person who has been determined to be within the scope of Section 16(a) of the Exchange Act.

19. "Material" information is any information that a reasonable investor would likely consider important in a decision to buy, hold or sell stock. "Nonpublic" information is any information which has not been disclosed generally to the marketplace. Information about the Company that is not yet in general circulation should be considered nonpublic. Similarly, information received about another company in circumstances indicating that it is not yet in general circulation should be considered nonpublic. All information about the Company or its business plans is potentially "insider" information until publicly disclosed or made available by the Company. If nonpublic information is also "material," persons covered by this Policy Statement must refrain from trading and from passing the information on to others who may trade on, or take economic positions with respect to, such information. For informational purposes only, some

common examples of information that may be regarded as material, depending on applicable facts and circumstances, are:

- projections of future earnings or losses (if inconsistent with analysts' estimates);
- financial liquidity problems;
- knowledge of a pending or proposed merger or acquisition, tender offer or material joint venture;
- knowledge of a significant purchase or sale of property or assets or the disposition of a subsidiary;
- changes in dividend policies or the declaration of a stock split or the offering of additional securities;
- changes in management;
- major personnel changes;
- significant litigation or government investigation;
- strategic plans;
- major new contracts or major defaults under significant contracts; or
- the gain or loss of a substantial tenant or customer.

**REMEMBER, IF YOU ARE UNSURE ABOUT ANY TRADE IN COMPANY SECURITIES, CONSULT WITH THE COMPLIANCE OFFICER PRIOR TO TRADING**

**Adopted November 27, 2006**

CERTIFICATION

The undersigned hereby certifies, pursuant to the Statement of Corporate Policy Regarding Transactions in Securities of DCT Industrial Trust Inc. adopted on November 27, 2006, that (i) the undersigned does not possess any material nonpublic information about DCT Industrial Trust Inc. or its subsidiaries, and (ii) if applicable, the proposed purchase or sale of securities to be made by the undersigned does not violate Section 16 of the Securities Exchange Act of 1934, as amended, or Rule 144 promulgated under the Securities Act of 1933, as amended.

Dated: \_\_\_\_\_, 2006

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Name:  
Title:

Acknowledged:

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Name:  
Title: General Counsel