

## **LEXICON PHARMACEUTICALS, INC.**

### **CORPORATE GOVERNANCE COMMITTEE CHARTER**

#### **General Purpose**

The Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Lexicon Pharmaceuticals, Inc. (the “Company”) is appointed by the Board to oversee all aspects of the Company’s corporate governance functions. In that regard, the Committee makes recommendations to the Board regarding (a) the identification, evaluation and selection of candidates to serve on the Board, (b) the composition of committees of the Board and (c) the development of any other corporate governance functions applicable to the Company.

#### **Committee Membership**

The Committee shall consist of no fewer than two members. Each member of the Committee shall meet the independence requirements of The Nasdaq Stock Market, Inc. (or any other exchange on which the Company’s securities are listed) and the Securities Exchange Act of 1934, as amended, including all rules and regulations promulgated thereunder (the “Exchange Act”), subject to any applicable exceptions to such requirements.

The members of the Committee and its chairman shall be appointed or replaced by the Board.

#### **Meetings**

The Committee shall meet as often as necessary to carry out its responsibilities. The Committee chairman shall preside at each meeting. In the event the Committee chairman is not present at any meeting, the Committee members present at that meeting shall designate one of its members as acting chairman of such meeting. The Committee may request any officer or employee of the Company or the Company’s outside counsel to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

#### **Committee Authority and Responsibilities**

The Committee may form and delegate authority to subcommittees consisting of one or more members, as it deems appropriate, provided that decisions of such subcommittee shall be presented to the full Committee at its next scheduled meeting.

The Committee shall have the sole authority, to the extent it deems necessary or appropriate, to retain and terminate independent legal experts or other advisors and to approve the fees and other terms and conditions relating to any such retention. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such legal experts or other advisors retained by the Committee.

The Committee, to the extent it deems necessary or appropriate, shall:

1. Establish criteria for the identification, evaluation and selection of candidates to serve on the Board.

2. Identify and evaluate individuals believed to be qualified as candidates to serve on the Board and conduct all necessary and appropriate inquiries into the backgrounds and qualifications of such possible candidates. In identifying and evaluating candidates for membership on the Board, the Committee shall consider all factors it deems appropriate, which may include independence, experience, diversity, leadership qualities and strength of character.

3. Make recommendations to the Board regarding the selection of director nominees to be presented for stockholder approval or necessary to fill vacancies on the Board.

4. Make recommendations to the Board regarding the composition of committees of the Board.

5. Review and make recommendations to the Board regarding the size and composition of the Board and its committees in order to ensure the Board and its committees have the requisite expertise and their membership consists of individuals with sufficiently diverse and independent backgrounds.

6. Oversee and establish processes for the annual assessment of the Board's and its committees' performance and effectiveness.

7. Develop and recommend to the Board any other corporate governance functions applicable to the Company and keep abreast of developments with regard to corporate governance to enable the Committee to make recommendations to the Board in light of such developments, as may be appropriate.

8. Make regular reports to the Board.

The Committee shall also have such other authority and responsibilities as may be determined from time to time by the Board.