

K-V PHARMACEUTICAL COMPANY
CHARTER OF THE NOMINATING AND
CORPORATE GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS

AS ADOPTED BY THE BOARD OF DIRECTORS
ON JUNE 9, 2004

This Charter documents the purpose, authority, composition and responsibilities of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors of K-V Pharmaceutical Company (the “Company”). This Charter shall be published in the Company’s Internet website and shall otherwise be filed or reported from time to time as may be required by applicable law or rules of the New York Stock Exchange.

Purpose and Authority

The Board of Directors has appointed the Committee to assist and advise the Board of Directors with respect to:

- Identifying individuals qualified to become members of the Board of Directors and to select, or to recommend that the Board of Directors select, the director nominees for the next annual meeting of shareholders;
- Evaluating the overall functioning and performance of the Board of Directors and its committees; and
- Developing and overseeing a set of corporate governance guidelines for the Company.

The Committee shall have the sole authority to retain and terminate any search firm and any legal, accounting or other outside advisors that it deems necessary to assist with the identification of director candidates and to approve the firm’s fees and retention terms. The Committee may rely for administrative support and background information regarding possible nominees on the Company’s human resources and organizational development staff. The Committee shall also have the sole authority to retain and terminate any legal, accounting or other outside advisors to advise the Committee on any corporate governance matters within the scope of the Committee’s duties and responsibilities.

Composition, Qualifications and Meetings

The Committee shall be comprised of two or more directors as determined from time to time by the Board of Directors. Each member of the Committee shall be an “independent director” as defined by the listing standards promulgated by the New York Stock Exchange.

Committee members shall be appointed by the Board of Directors and shall serve until such member's successor is appointed and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

At a minimum, the Committee shall meet at least one time annually, or more frequently as circumstances dictate. All members of the Committee shall be expected to attend each meeting, whether in person or by telephone or videoconference. For the transaction of business at any meeting of the Committee, a majority of the members shall constitute a quorum. If a Committee Chair is not designated or present at a Committee meeting, the members of the Committee may designate a Chair by a majority vote of the Committee membership. Minutes of each meeting shall be kept and the Secretary of the Company shall maintain all minutes of the Committee. After each Committee meeting, the Committee or its designee shall report to the Board of Directors as appropriate.

Responsibilities

The Committee shall have the following responsibilities:

- Establish standards for the functioning of the Board of Directors and evaluate the overall functioning and performance of the Board of Directors, its committees and management;
- Based upon its evaluations, recommend to the Board of Directors whether existing Board members should be nominated for new terms or replaced and whether more or fewer members are appropriate;
- Assist the Board of Directors in establishing criteria to select new directors and recommend to the Board of Directors a process for orientation of new Board or committee members;
- Oversee the search for individuals qualified to become members of the Board of Directors and to select, or recommend that the Board of Directors select, director nominees to be presented for approval at the annual meeting of shareholders. In identifying candidates for membership on the Board of Directors, the Committee shall take into account all factors it considers appropriate, which may include strength of character, mature judgment, career specialization, relevant technical skills, diversity and the extent to which the candidate would fill a present need on the Board of Directors;
- Consider nominees for directors recommended by the Company's shareholders;
- Review the committee structure of the Board of Directors and recommend for its approval directors to serve as members of each committee. The Committee shall review and make recommendations with respect to committee membership

annually and shall recommend additional committee members to fill vacancies as needed; and

- Develop and recommend to the Board of Directors for its approval a set of corporate governance guidelines. The Committee shall review the guidelines annually, or more frequently as circumstances dictate, and recommend changes to the Board of Directors as necessary.

Annual Review

The Committee shall annually perform a review and evaluation of the performance of the Committee and its members and report its conclusions to the Board of Directors. In addition, the Committee shall assess the adequacy of the Charter and the Committee's own performance under the Charter. The Committee will determine whether any changes to the Charter are advisable or any corrective actions should be undertaken to correct any deficiencies or weaknesses noted in the review and evaluation. The Committee shall present any amendments to the Charter or corrective actions that the Committee deems necessary or appropriate to the Board of Directors for its approval.