

ARRAY BIOPHARMA INC.
CHARTER OF THE
CORPORATE GOVERNANCE COMMITTEE

January 2003

I. COMMITTEE PURPOSE

The purpose of the Corporate Governance Committee (the “**Committee**”) is to assist the Board in the evaluation and implementation of the Corporate Governance Guidelines of Array BioPharma Inc. (the “**Company**”), including the functions described below, and to help ensure the effective functioning of the Board of Directors of the Company (the “**Board**”).

II. COMMITTEE COMPOSITION

The Committee shall consist of no fewer than three members, all of whom shall be independent directors. The members shall be appointed by the Board. The Committee members shall annually appoint a Chairman of the Committee.

III. COMMITTEE RESPONSIBILITIES AND DUTIES

The Committee’s responsibilities include:

1. Evaluate and recommend appropriate candidates identified by the Committee, with input from the Chief Executive Officer, for election to the Board.
2. Review the performance and contribution of Directors standing for reelection and recommend to the full Board their reelection, as appropriate.
3. Review annually the overall performance and contribution of the Board and its Committees to enhancing shareholder value, and recommend any areas for improvement to the Board.
4. Annually recommend the membership of the standing Committees for approval by the Board.
5. Monitor and adopt procedures to ensure the continued independence of the Board in accordance with the Corporate Governance Guidelines of the Company.
6. Evaluate, monitor and improve various Board and Committee processes, including agendas, minutes, conduct of Board and committee meetings, and information flow to Directors.
7. Adopt and review periodically the Corporate Governance Guidelines of the Company and a Code of Conduct for officers, Directors and other employees of the Company, and recommend any amendments to the Board.

The Committee will also perform any other activities consistent with this Charter, the Company's By-laws and governing law as the Committee or the Board deems necessary or appropriate. The Committee will maintain minutes of all Committee meetings.

The Committee will meet as often as necessary to properly discharge and perform its duties and responsibilities. Any action required or permitted to be taken at a meeting of the members of the Committee may be taken without a meeting if a consent in writing, setting forth the action, is signed by all of the members of the Committee. Such consent shall have the same force and effect as a unanimous vote. The Committee will file all written consents with the minutes of the proceedings of the Committee.

All actions of the Committee will be reported to the Board at the next meeting succeeding such action. In addition, the Committee will provide an annual report to the Board regarding the status and disposition of the above matters.

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