

COBIZ INC.

GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Approved October 16, 2003

COMPOSITION AND TERM OF OFFICE

The Board of Directors (the "Board") has created the Governance and Nominating Committee (the "Committee") and shall annually designate three or more directors as members of the Committee. Each member of the Committee shall meet the independence requirements of the National Association of Securities Dealers listing standards and any other applicable laws, rules and regulations governing independence, as determined by the Board. The Board shall designate one member to be the Chairman of the Committee.

PURPOSES OF THE COMMITTEE

The purposes of the Committee are (1) to identify individuals qualified to become Board members and recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to recommend to the Board director candidates for each committee for appointment by the Board; (3) to lead the Board in its annual review of the Board's performance; and (4) to lead the Company in shaping the Company's corporate governance policies and practices to monitor compliance with those policies and practices.

DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

1. The Committee shall review, at least annually, the size and the overall composition of the Board, taking into consideration such factors as the business experience and specific areas of expertise of each Board member. The Committee shall ensure that Board is comprised of at least a majority of independent directors.
2. Based on its review of the size and composition of the Board, the Committee shall propose to the full Board nominees for Board membership.
3. As the need arises to fill vacancies, the Committee shall actively seek individuals qualified to become Board members for recommendation to the Board.
4. The Committee shall affirmatively determine whether each director and nominee is "independent" as defined under the requirements of the National Association of Securities Dealers ("NASD") rules for independent directors (NASD Rule 4200). To assist in this determination,

the Committee may develop and recommend to the Board appropriate criteria for determining director independence, consistent with the NASD rules, and applicable laws and regulations.

5. The Committee shall recommend to the Board the number, identity and responsibilities of Board committees and the Chair and members of each committee.
6. The Committee shall receive and consider unsolicited nominations for Board membership in accordance with guidelines developed by the Committee.
7. The Committee shall periodically assess the effectiveness of the Board of Directors in meeting its responsibilities and representing the long-term interests of shareholders and shall report annually to the Board with an assessment of the Board's performance and the performance of the Board committees.
8. The Committee shall review outside directorships in other publicly-held companies by executive officers of the Company. No executive officer shall accept an outside directorship without the prior approval of the Committee.
9. The Committee shall review and assess the adequacy of the Company's policies and practices on corporate governance including the Corporate Governance Guidelines of the Company and shall recommend any proposed changes to the Board for approval.
10. The Committee shall review and assess the adequacy of the Company's Code of Conduct and Ethics and other internal policies and guidelines and monitor that the principles described therein are being incorporated into the Company's culture and business practices.
11. The Committee shall review the Company's business practices, particularly as they relate to preserving the good reputation of the Company.
12. The Committee shall review adherence by directors to corporate guidelines regarding transactions with the Company.
13. The Committee shall monitor the orientation and continuing education programs for directors.

MEETING TIMES

The Committee shall hold meetings, as necessary, upon the request of the Chairman of the Committee, and upon the notice duly given as required under the Company's Bylaws.