

## NEUROGEN CORPORATION

### CORPORATE GOVERNANCE COMMITTEE CHARTER

#### **1. PURPOSE**

The focus of the Nominating and Corporate Governance Committee (the "Committee") of Neurogen Corporation (the "Company") is on the broad range of issues surrounding the composition and operation of the Board of Directors (the "Board"). The Committee is appointed by the Board to (i) provide assistance to the Board in the areas of recruitment and nomination for election of Board candidates, committee selection and rotation practices, (ii) lead the Board's annual evaluation of its performance and overall effectiveness and (iii) recommend corporate governance standards to the Board. The Committee's goal is to assure that the composition, practices and operation of the Board are structured and designed to achieve effective representation of the Company's stockholders.

#### **2. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of a minimum of five directors each of whom will be independent as required by the rules of the National Association of Securities Dealers, Inc. Members shall be appointed and may be removed by the Board.

#### **3. RESPONSIBILITIES AND DUTIES**

The Committee shall have the following responsibilities:

1. Lead the search for individuals qualified to become members of the Board. Make recommendations to the Board regarding all nominees for Board membership, whether for the slate of director nominees to be proposed by the Board to the stockholders or any director nominees to be elected by the Board to fill interim director vacancies.
2. Develop policies and procedures for considering and evaluating nominees, including director candidates submitted by stockholders. Establish minimum criteria and qualifications a prospective candidate must possess in order to be recommended by the Committee for nomination and identify any specific qualifications or skills the Committee believes are desirable.
3. Review and make recommendations to the Board regarding director candidates submitted by stockholders.
4. Make recommendations to the Board regarding committee structure and designated responsibilities to be included in the charter of each committee.

5. Make recommendations to the Board regarding committee appointments and suggest rotations of chairmen of committees.

6. Consider and recommend changes in the size of the Board.

7. Assist in developing a Board which is diverse in nature and provides management with experienced and seasoned advisors in fields related to current or future business directions of the Company.

8. Review developments related to corporate governance issues and make recommendations to the Board regarding corporate governance standards.

9. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

#### **4. COMMITTEE MEETINGS**

The Committee will meet on a regular basis at least twice each year, and will hold special meetings as determined by the Governance Committee Chairman.

#### **5. DISCLOSURE**

This Charter will be made available on the Company's website. The Company shall include a statement in its Annual Report to shareholders on Form 10-K indicating that a copy of this Charter is available on its website and in print to any stockholder who requests a copy and specifying how such a request may be made.