

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 24, 2011

This Charter documents the purpose, authority, composition and responsibilities of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of K-V Pharmaceutical Company (the “Company”). This Charter shall be published on 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 (“NYSE”).

I. Purpose and Authority

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

- Identifying individuals qualified to become Board members, consistent with criteria approved by the Board, to fill a Board vacancy or a newly created directorship resulting from any increase in the authorized number of directors, and recommending to the Board director nominees for election at the next annual meeting of shareholders (or special meeting of shareholders at which directors are to be elected);
- Overseeing the evaluation of the Board, its committees and management;
- Developing and recommending to the Board a set of corporate governance guidelines and principles applicable to the Company; and
- Such other matters as are set forth in this Charter, as may be delegated by the Board to the Committee from time to time and as may be required by law or rules of the NYSE.

The Committee shall have the sole authority to retain and terminate any search firm that it deems necessary to assist with the identification of director candidates and to approve the firm’s fees and retention terms. In addition, the Committee is empowered to retain any legal, accounting or other consultants or experts as the Committee deems necessary or appropriate to carry out its duties and responsibilities. The Committee is empowered to retain and compensate any and all of these advisors without seeking Board approval. The Committee shall receive appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities. The Committee may rely for administrative support and background information regarding possible nominees and other nominating and governance matters on the Company’s human resources and organizational development staff and other appropriate personnel. The Committee may ask members of management or others to attend its meetings and provide pertinent information as necessary.

The scope of authority delegated to the Committee in this Charter shall include the power and authority to engage in other activities that are within the general scope of the Committee’s duties and responsibilities, with full access to all books and records, facilities, personnel and outside advisors of the Company (as and to the extent permitted by and consistent with applicable law). Consistent with the

foregoing, the Committee shall have the power and authority to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

II. Composition, Qualifications and Meetings

Composition.

- The Committee shall be comprised of two or more members of the Board as determined from time to time by the Board, one of whom shall serve as Chair of the Committee.
- Committee members shall be appointed by the Board 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, at any time by the Board. Any member of the Committee may resign at any time by giving written notice of his or her resignation to the Board.

Qualifications. All members of the Committee shall meet the independence requirements for directors as set forth in the rules of the NYSE, as in effect from time to time, and any additional requirements approved from time to time by the Board and/or set forth in the Company's corporate governance guidelines.

Meetings. Meetings of the Committee shall be conducted in accordance with the following:

- At a minimum, the Committee shall meet at least twice annually, or more frequently as circumstances dictate. The Chair of the Committee may call special meetings of the Committee as necessary.
- 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.
- All members of the Committee shall be expected to attend each meeting, whether in person or by telephone or videoconference or similar communications equipment, or as otherwise permitted by law. For the transaction of business at any meeting of the Committee, a majority of the members of the Committee shall constitute a quorum.
- Minutes of each meeting shall be kept and the Secretary of the Company shall maintain all minutes of Committee meetings (unless otherwise determined by the Committee). Committee meetings shall be otherwise conducted in a manner required of Board meetings as set forth in the Company's By-laws and consistent with the Company's corporate governance guidelines.

III. Duties and Responsibilities

The following duties and responsibilities have been delegated by the Board to the Committee:

1. Periodically assess the size of the Board to ensure that the Board can effectively carry out its obligations.
2. Recommend director candidates (i) for the Board's selection for presentation to the shareholders for their approval at the annual meeting of shareholders (or special meeting of shareholders at which directors are to be elected) and (ii) for the Board's

approval to fill any vacancies on the Board, whether created by expansion, resignation, retirement or otherwise. This responsibility includes:

- a. working with the Board to develop criteria and procedures for the identification and recruitment of candidates for Board membership on the basis of knowledge and experience, ability to bring sound business judgment to the deliberations of the Board and other factors deemed appropriate, including those set forth in the Company's corporate governance guidelines;
- b. reviewing candidates' qualifications (including independence) and any potential conflicts of interest;
- c. recommending from time to time any additional categorical standards to assist the Board in making independence determinations in accordance with the Sarbanes-Oxley Act, as the Committee determines to be necessary or appropriate; and
- d. assessing the contributions of current directors in connection with their re-nomination.

In the event that the Company is legally required by contract or otherwise to provide third parties with the ability to designate directors, the selection and nomination of such directors need not be subject to the Committee nomination process.

3. Develop and recommend to the Board a policy regarding the consideration of director candidates recommended by shareholders and procedures for submission by shareholders of director nominee recommendations.
4. Assist the Board in establishing and implementing a process for orientation of new Board and committee members and any ongoing training for Board members.
5. Oversee the development, review and updating of policies and procedures (either as stand-alone policies and procedures or as part of existing policies and procedures, including the Company's corporate governance guidelines) related to:
 - a. director responsibilities
 - b. director access to management and independent advisors
 - c. management succession
6. Present for approval to the Board, at least annually, a report regarding the Committee's determination on independence of each director serving on the Board, in accordance with the Company's corporate governance guidelines.
7. Assist in the identification and evaluation of potential successors to the Chief Executive Officer in accordance with the Company's corporate governance guidelines.
8. Review the Board's committee structure, composition and responsibilities and recommend to the Board for its approval directors to serve as members of each committee and the chairperson of each committee and any other changes, including the creation and/or elimination of committees. The Committee shall review and make recommendations with respect to committee structure and membership at least annually and shall recommend additional committee members to fill vacancies as needed.

9. Develop and recommend to the Board for its approval, and monitor the implementation of, a set of corporate governance guidelines, and propose to the Board for its approval, from time to time, such revisions thereto as the Committee deems appropriate to ensure compliance with all applicable laws, rules and regulations and the requirements of the Securities and Exchange Commission (the “SEC”) and the NYSE.
10. Develop and recommend to the Board for its approval policies and procedures for the annual self-evaluation of the Board and its committees. Oversee the annual self-evaluation process for the Board, its committees and management in accordance with the Company’s corporate governance guidelines.
11. Review and propose to the Audit Committee such revisions to the Company’s Standards of Business Ethics Policy as the Committee deems to be appropriate to ensure compliance with all applicable laws, rules and regulations and the requirements of the SEC and the NYSE.
12. Make recommendations to the Board regarding governance matters, including, but not limited to, with respect to the Company’s certificate of incorporation or by-laws, this Charter and the charters of the Company’s other committees.
13. Report to the Board on the Committee’s activities at the next regularly scheduled Board meeting.
14. Coordinate with the Chairs of the Audit Committee and the Compensation Committee on matters for which aspects of oversight are provided to more than one committee.
15. Perform such other functions that may be delegated by the Board from time to time.

IV. Delegation of Authority

In fulfilling its responsibilities, the Committee shall have the authority to delegate its authority to its members, as the Committee deems appropriate (including, but not limited to, forming one or more subcommittees of the Committee), to the extent permitted by and consistent with the Company’s certificate of incorporation, By-laws, corporate governance guidelines, and applicable law and rules of the NYSE. Any such delegate shall report any actions taken by the delegate to the whole Committee at the Committee’s next regularly scheduled meeting.

V. 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. In addition, the Committee shall assess the adequacy of this Charter and the Committee’s own performance under the Charter. The Committee will determine whether any changes to this 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 this Charter or corrective actions that the Committee deems necessary or appropriate to the Board for its approval.

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