

INNOVIVA, INC.

NOMINATING/CORPORATE GOVERNANCE COMMITTEE CHARTER

(as adopted by the Board of Directors on May 27, 2004)

PURPOSE

The purpose of the Nominating/Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Innoviva, Inc. (the “Company”) shall be to (i) oversee the nomination of directors for service on the Board and its committees and other related matters and (ii) review and consider developments in corporate governance practices and to recommend to the Board a set of effective corporate governance policies and procedures applicable to the Company. The Committee has the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

MEMBERSHIP

The members of the Committee will be nominated by, will be appointed by, and will serve at the discretion of, the Board and will consist of at least two (2) members of the Board. Each member of the Committee will be an independent director in accordance with the rules promulgated by the Securities and Exchange Commission (“SEC”) and The Nasdaq National Market (“Nasdaq”). The Board shall designate one member of the Committee as the Committee’s Chairperson.

DIRECTOR NOMINATION POLICY

The Committee has been established to serve the interests of the Company and its stockholders to obtain highly qualified candidates with the personal integrity, knowledge, skills, expertise, diversity of experience, ability to make independent analytical inquiries, understanding of the Company’s business environment and willingness to devote adequate time and effort to serve as members of the Board.

RESPONSIBILITIES AND AUTHORITY

The responsibilities and authority of the Committee shall include:

Board and Committee Nomination and Evaluation

1. Identifying, evaluating and making recommendations to the Board and the Company’s stockholders concerning the nominees for election to the Board and for appointment to its committees and the selection of Board committee chairs, in accordance with the requirements established by the SEC and Nasdaq and with the Board’s criteria for selecting new directors set forth in the Company’s Corporate Governance Guidelines as in effect from time to time (the “Guidelines”);

2. Considering stockholder nominees for election to the Board;
3. Conducting searches for potential Board members with the desired qualifications and expertise;
4. Evaluating the performance of the Board and of individual directors and overseeing the Board performance evaluation process, including conducting surveys of director observations, suggestions and preferences;
5. Evaluating and, if deemed necessary, making recommendations on the removal of Board membership of any director in accordance with the Code of Business Conduct or the Guidelines, for cause or for other appropriate reason;
6. Evaluating the current composition and organization of the Board and its committees, determining future requirements and making recommendations to the Board for approval;
7. Overseeing and implementing, as necessary, director continuing education programs, including compliance with any applicable director continuing education requirements;
8. Reviewing the Committee's own charter, structure, processes and membership requirements; and
9. Performing such other duties as may be requested by the Board.

Corporate Governance

1. Regularly reviewing issues and developments related to corporate governance and identifying and bringing to the attention of the Board current and emerging corporate governance trends and issues that may affect the business operations, performance or public image of the Company;
2. Reviewing and assessing the adequacy of the Board's Corporate Governance Guidelines and recommending any modifications to the Corporate Governance Guidelines to the Board for approval;
3. Generally advising the Board on corporate governance matters;
4. Reviewing and assessing the adequacy of the Company's Certificate of Incorporation and Bylaws and the charters of any committee of the Board periodically in order to ensure compliance with any principles of corporate governance developed by the Committee and recommend to the Board any necessary modifications to such documents;
5. Reviewing the Committee's own charter, structure and processes; and
6. Performing such other duties as may be requested by the Board.

INVESTIGATIONS, STUDIES AND OUTSIDE ADVISORS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company.

As appropriate, the Committee will obtain advice and assistance from outside legal, accounting or other advisors at the Company's expense.

MEETINGS

The Committee will determine its own schedule and will meet at least one (1) time each year. The Committee may take action by unanimous written consent.

MINUTES

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

REPORTS

The Committee will provide reports to the Board regarding the Committee's nominations for election to the Board and its committees and regarding such other matters as the Committee may deem appropriate.

COMPENSATION

Members of the Committee shall receive such fees, if any, for their service as Committee members, as may be determined by the Board. Such fees may include retainers or per meeting fees and shall be paid in such form of consideration as is determined by the Board in accordance with the applicable rules of Nasdaq and the SEC.

DELEGATION OF AUTHORITY

The Committee may, to the extent permitted under applicable law, the rules of Nasdaq and the SEC, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees when appropriate.