

RIGEL PHARMACEUTICALS, INC.

AMENDED AND RESTATED

CHARTER OF THE COMPENSATION COMMITTEE

OF THE BOARD OF DIRECTORS

ADOPTED AS OF May 14, 2013

PURPOSE AND POLICY

The purpose of the Compensation Committee (the “*Committee*”) of the board of directors (the “*Board*”) of Rigel Pharmaceuticals, Inc. (the “*Company*”) shall be to oversee significant aspects of the Company’s compensation policies, plans and programs, and to prepare and review the Committee report included in the annual proxy statement in accordance with applicable rules and regulations set forth by the United States Securities and Exchange Commission (the “*SEC*”). The term “compensation” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements and other benefits and benefit plans.

COMPOSITION

The Committee shall consist of at least two (2) members of the Board who are not employees of, or service providers to, the Company. The selection of the members of the Committee shall be made in accordance with Section 162(m) of the Internal Revenue Code, as amended (the “*Code*”) (or any successor to Section 162(m) as in effect from time to time), and income tax regulations promulgated thereunder as in effect from time to time, and Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) (or any successor to Rule 16b-3 as in effect from time to time). The members of the Committee shall satisfy the independence requirements of the Nasdaq Stock Market (“*Nasdaq*”) applicable to compensation committees and members as in effect from time to time when and as required by Nasdaq. The members of the Committee shall be appointed by the Board, on the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board in its discretion. The Committee’s chairperson shall be designated by the Board or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee.

AUTHORITY

Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors. In addition, the Committee shall have sole authority to select, retain and terminate any compensation consultant to assist the Committee in the evaluation of director, chief executive officer or senior executive compensation, including sole authority to approve such consultant’s reasonable fees and other retention terms, all at the Company’s expense. Expenditures for

external resources that are expected to be material and outside the ordinary course of the Committee's practices shall be recommended by the Committee for Board approval. The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board to grant stock awards under the Company's equity incentive plans to persons who are not (a) "Covered Employees" under Section 162(m) of the Code; (b) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code or (c) then subject to Section 16 of the Exchange Act. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and any action by the Committee on any matter so delegated shall not limit or restrict any future action by such subcommittee, unless otherwise determined by the Committee. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law. Any action by the Board with respect to any of the matters set forth below shall not be deemed to limit or restrict the authority of the Committee to act under this Charter, unless such authority is specifically limited by the Board.

RESPONSIBILITIES

The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of compensation consultants, independent legal counsel or any other advisors engaged for the purpose of advising the Committee. Such compensation consultants, independent legal counsel or other advisors and consultants shall be accountable to the Committee. The Committee shall have the power and authority of the Board to perform the following duties and to fulfill the following responsibilities:

1. Overall Compensation Strategy. The Committee shall review, modify (as needed) and approve the overall compensation strategy and policies for the Company, including:

- reviewing and approving corporate performance and other goals and objectives relevant to the compensation of the Company's executive officers and other senior management and key employees, as appropriate;
- reviewing and advising the Board concerning regional and industry-wide compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry;
- reviewing the terms of any employment agreements, severance arrangements and change of control protections for the Company's executive officers and other senior management, as appropriate;
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company; and
- reviewing and considering the results of any advisory vote on executive compensation.

2. **Compensation of Chief Executive Officer.** The Committee shall review and approve, in its sole discretion, the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee should consider the Company's performance and relative stockholder return, the value of similar incentive awards given to chief executive officers of comparable companies and awards given to the Company's Chief Executive Officer in past years. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.
3. **Compensation of Directors and Other Officers.** The Committee shall review and approve the compensation for Board members, including retainer, committee and committee chair fees and stock option grants (to the extent permissible under the Company's stock option plans). The Committee shall review and approve the corporate performance goals and objectives of the Company's other senior management, as appropriate, including all executive officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder), that are periodically established. The Committee shall review and approve the compensation and other terms of employment, including the position to be held, of these senior management, including all executive officers, taking into consideration actual performance against plan.
4. **Selection of Compensation Consultants, Independent Legal Counsel and Other Advisors.** The Committee may select compensation consultants, independent legal counsel and other advisors to the Committee only after assessing the independence of such person in accordance with the Nasdaq listing rules.
5. **Administration of Benefits Plans.** The Committee shall have full power and authority to administer the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs, including the adoption, amendment and termination of such plans, establishing guidelines, interpreting plan documents, selecting participants, approving grants and awards, and exercising such other power and authority as may be permitted or required under such plans, subject to compliance with applicable laws and regulations.
6. **Compensation Proposals.** The Committee shall provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting, including the frequency of advisory votes on executive compensation.
7. **Conflict of Interest Disclosure.** The Committee shall review and discuss with management (or representative member thereof) any conflicts of interest raised by the work of a compensation consultant or advisor and how such conflict is being addressed, and prepare any necessary disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.
8. **Compensation Discussion and Analysis.** The Committee shall review and discuss with management (or representative member thereof) the Company's disclosures contained under the caption "Compensation Discussion and Analysis" (the "CD&A") for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements and make recommendations to the Board whether the CD&A should be included in such reports and statements.

9. ***Proxy Statement Report.*** The Committee shall prepare any report required by the applicable SEC rules and regulations to be included in the Company's annual proxy statement.
10. ***Committee Self Assessment.*** The Committee shall review, discuss and assess at least annually its own performance, as well as the Committee's role and responsibilities as outlined in this Charter and the adequacy of this Charter. The Committee shall submit any suggested changes to the Board for its consideration.

MEETINGS AND MINUTES

The Committee shall meet at least two (2) times annually and with greater frequency as its members shall deem necessary or appropriate. Minutes of each meeting of the Committee shall be prepared and distributed to each member of the Board and the Secretary of the Company promptly after each meeting. The Committee shall report to the Board from time to time, or whenever so requested by the Board.