

**PHASEBIO PHARMACEUTICALS, INC.**  
**CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**EFFECTIVE OCTOBER 17, 2018**

**PURPOSE AND POLICY**

The purpose of the Nominating and Corporate Governance Committee (the “*Committee*”) of the Board of Directors of PhaseBio Pharmaceuticals, Inc. (the “*Company*”) is to:

- help the Board oversee the Company’s corporate governance functions and develop, update as necessary and recommend to the Board the governance principles applicable to the Company;
- identify, evaluate and recommend and communicate with candidates qualified to become Board members or nominees for directors of the Board consistent with criteria approved by the Board; and
- make other recommendations to the Board relating to the directors of the Company.

**COMPOSITION**

The members of the Committee, including the Chairperson, will be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee will be filled by the Board. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee.

The Committee will consist of at least two members of the Board. Each member of the Committee will satisfy: (i) the independence requirements imposed by the SEC and the stock exchange that lists the Company’s stock, (ii) any other qualifications determined by the Board and (iii) any other requirements imposed by applicable law.

**AUTHORITY**

The Committee will have access to all Company books, records, facilities and personnel as deemed necessary or appropriate by any member of the Committee. The Committee will communicate with the Board, Committee chairpersons, members of senior management, and independent professional advisors to the Board and its various committees, as appropriate. If the Committee concludes that it must retain legal, accounting, or other outside advisors, it may do so and determine compensation for those advisors at the Company’s expense. The Committee shall have sole authority to retain and terminate executive search firms to help identify director candidates. The Committee may also pay, at the Company’s expense, ordinary administrative expenses it deems appropriate in carrying out its duties. The Committee will have authority to require that any of the Company’s personnel, legal, accounting, or other outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its special, legal, accounting, or other outside advisors.

The Committee may form and delegate authority to one or more subcommittees to the extent allowed under applicable law. By delegating an issue to a subcommittee, the Committee does not surrender any

authority over that issue. Although the Committee may act on any issue that has been delegated to a subcommittee, doing so will not limit or restrict future action by the subcommittee on any matters delegated to it. By approving this Charter, the Board delegates authority to the Committee with respect to these responsibilities.

## **RESPONSIBILITIES**

The Committee's responsibilities as set forth herein are a guide and should remain flexible to account for changing circumstances and needs. The Committee may supplement or, unless required by law or the stock exchange that lists the Company's stock, deviate from its duties, as appropriate, and establish policies and procedures consistent with applicable rules and regulations. The Committee shall have the following responsibilities, some of which it may assume prior to such date in its discretion:

**1. Director Nominations.** The Committee will identify and evaluate candidates, including nomination of incumbent directors for reelection and nominees recommended by stockholders to serve on the Company's Board. The Committee will use criteria approved by the Board, including consideration of the potential conflicts of interest, director independence, and other requirements. The Committee will monitor and evaluate the composition, organization, and size of the Board. The Committee will also have the power and authority to establish any policies, requirements, criteria, and procedures relating to its activities, and will make recommendations to the Board regarding nominees for director at the next annual meeting. The Committee's power and authority includes establishing policies and procedures to facilitate stockholder communications with the Board. The Committee will also have the power and authority to make any disclosures required by applicable law exercise its authority.

**2. Board and Management Assessment.** The Committee will periodically review the performance of the Board, including Board committees and management. As appropriate, the Committee will make recommendations to the Board and management for areas of improvement. The Committee will also consider the independence of directors and the requirements imposed by the SEC and the stock exchange that lists the Company's stock and assess the independence of directors.

**3. Board and Committee Nominations.** The Committee will oversee the Board's committee structure and operations, including authority to delegate to subcommittees and committee reporting to the Board. The Committee will evaluate individual directors interests, and prospective director independence, experience and the independence and requirements imposed by the SEC and the stock exchange that lists Company's stock and recommend to the entire Board annually the chairmanship and membership of each committee.

**4. Continuing Education.** The Committee may institute plans or programs for the continuing education of directors and orientation of new directors, as it deems appropriate.

**5. Corporate Governance Principles.** The Committee will develop a set of corporate governance principles for the Company for approval by the Board and periodically review and assess the Company's corporate governance, and, as appropriate, will recommend changes to the Board for its consideration.

**6. Procedures for Information Dissemination.** The Committee will periodically review the processes and procedures used by the Company to provide information to the Board and its committees and the scope of such information and make recommendations to the Board and management for improvement as appropriate. The Committee should consider, among other factors, the reporting channels through which the Board and its committees receive information and the level of access to outside advisors where necessary or appropriate, as well as the procedures for providing accurate, relevant and appropriately detailed information to the Board and its committees on a timely basis.

## **7. Other Matters.**

- **Committee Self-Assessment.** The Committee will annually evaluate its performance and the adequacy of this Charter.
- **General Authority.** The Committee will perform such other functions and have such other powers as may be necessary or appropriate in complying with the policies of this Charter.

### **MEETINGS AND MINUTES**

The Committee will meet whenever its members deem a meeting necessary or appropriate. The Committee will determine where and when to meet and provide this schedule in advance to the Board.

Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management. From time to time, or when requested by the Board, the Chairperson of the Committee will report to the Board.

The Committee will maintain written minutes of its meetings and regularly report to the Board on its actions and recommendations. The Committee may act by unanimous written consent; when it does so, those actions will be filed in the minute book.