

BELLUS HEALTH INC.

TERMS OF REFERENCE FOR THE LEAD DIRECTOR

The Term “**Corporation**” refers to BELLUS Health Inc. and the term “**Board**” refers to the board of directors of the Corporation.

I. INTRODUCTION

The Lead Director is elected from among the Board’s independent directors to serve as their leader in circumstances where there is a potential conflict of interest or conflict in responsibilities which arises because the Chief Executive Officer (“**CEO**”) is also the Board’s chair. In addition to providing leadership under those circumstances, the Lead Director’s role is to convene executive sessions of the independent directors and to assess the CEO’s performance.

II. DUTIES AND RESPONSIBILITIES

A. General Functions

The Lead Director has responsibility to:

- (a) ensure that the Board’s agenda will enable it to carry out its duties;
- (b) facilitate the function of the Board independently of management if required;
- (c) provide an independent contact to Directors on matters of concern to them;
- (d) promote best practices and high standards of corporate governance;
- (e) provide input and advice and act as a sounding board to the Chairman and CEO, with respect to Board meeting agendas, the strategic plan, and other matters of concern raised by the independent Directors;
- (f) maintain a liaison and communicate with members of the Board and the Chairman and CEO and to co-ordinate the input of the independent Directors to the Chairman and CEO and optimize the effectiveness of the Board;
- (g) review the frequency of Board meetings from time to time, as considered appropriate or as requested by the Board;
- (h) chair Board meetings when the Chairman and CEO is not in attendance;
- (i) call, set the agenda for and chair private meetings of the independent Directors and communicate to the Chairman and CEO, the results of private discussions among the independent Directors;

- (j) ensure that the independent Directors are alert to their obligations to the Corporation, shareholders of the Corporation and other stakeholders and provide support to the Nominating and Corporate Governance and Compensation Committees; and
- (k) perform such other functions as may be ancillary to the duties and responsibilities described above and as may be delegated to the Lead Director by the Board of Directors from time to time.