

BELLUS HEALTH INC.
NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE CHARTER

1. ESTABLISHMENT OF COMMITTEE

1.1 Establishment of Nominating and Corporate Governance Committee Confirmed – The establishment of the nominating and corporate governance committee of the Board (as defined herein) of the Corporation (as defined herein) is hereby confirmed with the purpose, constitution and responsibilities set forth herein.

1.2 Certain Definitions - In this Charter:

- (a) “Board” means the board of directors of the Corporation;
- (b) “Canadian Guidelines” means the corporate governance guidelines adopted by the Canadian securities regulatory authorities;
- (c) “CEO” means the Chief Executive Officer of the Corporation;
- (d) “Chair” means the chairperson of the Committee;
- (e) “Charter” means this written charter of the Committee and any such charter for the Committee which the Board resolves from time to time shall be the charter of the Committee;
- (f) “Committee” means the nominating and corporate governance committee of the Board;
- (g) “Corporation” means BELLUS Health Inc.; and
- (h) “Director” means a member of the Board.

2. PURPOSE

2.1 The Committee’s purpose is to assist the Board in discharging certain oversight responsibilities by:

- (a) developing the Corporation’s approach to corporate governance;
- (b) developing and recommending to the Board a set of corporate governance principles and guidelines applicable to the Corporation, and consistent with Canadian Guidelines, the guidelines of any relevant securities regulatory authorities, and all other applicable laws, including securities legislation, and the applicable rules of any exchange on which the securities of the Corporation are or

may be listed, as well as any amendments to those principles that it may consider appropriate from time to time;

- (c) assisting Board oversight of the Corporation's compliance with employment-related legal and regulatory requirements, including the applicable rules of any exchange on which the securities of the Corporation are or may be listed;
- (d) identifying individuals qualified to become members of the Board;
- (e) recommending to the Board the director nominees to be put before the shareholders at each annual meeting;
- (f) recommending to the Board a process for Director assessment;
- (g) reviewing and approving the disclosure and trading policy of the Corporation; and
- (h) performing any other activities consistent with this Charter.

3. COMMITTEE MEMBERSHIP

3.1 Number of Members - The Committee shall consist of not fewer than three members, each of whom shall be a Director.

3.2 Independence of Members – To the extent required by all applicable legal and stock exchange listing requirements, each member of the Committee shall be independent as defined under each of the Canadian Guidelines, the guidelines of any relevant securities regulatory authorities, and all other applicable law, including securities legislation, and the applicable rules of any exchange on which the securities of the Corporation are or may be listed.

3.3 Appointment of Members – The members of the Committee shall be appointed by the Board.

3.4 Removal of Members - Any member of the Committee may be removed from the Committee by a resolution of the Board.

4. COMMITTEE CHAIR

4.1 Board to Appoint Chair - The Board shall appoint the Chair from the members of the Committee (or if it fails to do so, the members of the Committee shall appoint the Chair of the Committee from among its members).

5. COMMITTEE MEETINGS

5.1 Quorum - A quorum of the Committee shall be a majority of its members.

5.2 Secretary - The secretary of the Committee shall be designated from time to time in accordance with the by-laws of the Corporation.

5.3 Time and Place of Meetings - The time and place of the meetings of the Committee and the calling of meetings and the procedure in all things at such meetings shall be determined by the Committee; provided, however, the Committee shall meet regularly during the year.

5.4 Right to Vote – Each member of the Committee shall have the right to vote on matters that come before the Committee.

5.5 Invitees – The Committee may invite Directors, officers and employees of the Corporation or any other person to attend meetings of the Committee to assist in the discussion and examination of the matters under consideration by the Committee.

6. **OUTSIDE ADVISORS**

6.1 Retaining and Compensating Advisors - The Committee shall have the authority to retain and oversee any search firm engaged to assist in identifying director candidates, to retain and oversee outside counsel and to retain and oversee any other advisors as the Committee may deem appropriate in its discretion. The Committee shall have authority to the authority to set and pay the compensation and to approve related fees and terms of engagement for any such advisors, without having to obtain the approval of the Board. Individual members of the Committee shall not be authorized to retain outside counsel or any other advisors at the expense of the Corporation without the prior consent of the Committee. The Committee shall consider all available guidance, including the guidance of any exchange on which the securities of the Corporation may be listed, in choosing to retain and retaining such outside advisors.

7. **REMUNERATION OF COMMITTEE MEMBERS**

7.1 Members of the Committee and the Chair shall receive such remuneration for their service on the Committee as the Board may determine from time to time.

8. **DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

8.1 Governance Principles – The Committee shall:

- (a) develop and recommend to the Board a set of governance principles and guidelines applicable to the Corporation (the “**Governance Principles**”);
- (b) review the Governance Principles at least annually and recommend to the Board any changes to the Governance Principles which it considers appropriate; and
- (c) assess the Corporation’s compliance with the Governance Principles.

8.2 Functioning of the Board – The Committee shall, on an annual basis, examine the size and composition of the Board and, if appropriate, recommend to the Board a program to establish a Board comprised of members who facilitate effective decision-making.

8.3 Identifying and Recommending New Nominees – The Committee shall identify the individuals qualified to become new Directors and recommend to the Board new nominees

for election by shareholders or for appointment by the Directors to fill any vacancy on the Board. In making its recommendations to the Board, the Committee shall consider:

- (a) the competencies and skills that the Directors consider to be necessary for the Board, as a whole, to possess;
- (b) the competencies and skills that the Board considers each existing Director to possess; and
- (c) the competencies and skills each new nominee would bring to the boardroom.
- (d) whether each new nominee can devote sufficient time and resources to his or her duties as a member of the Board.

8.4 Education – The Committee shall, from time to time, consider the appropriateness of implementing, and recommend to the Board the establishment of, formal programs for the:

- (a) development and implementation of an orientation and education program for new Directors; and
- (b) continuing education for all Directors.

8.5 Committees of the Board – The Committee shall review the Board's committee structure on a regular basis and recommend to the Board any changes it considers necessary or desirable with respect to the committee structure, or any changes necessary to remain consistent with Canadian Guidelines, the guidelines of any relevant securities regulatory authorities, and all other applicable law, including securities legislation, and the applicable rules of any exchange on which the securities of the Corporation are or may be listed, including:

- (a) the charters of each committee;
- (b) the criteria for membership on any committee;
- (c) the composition of each committee;
- (d) the appointment and removal of members from any committee;
- (e) the operations of each committee, including the ability of any committee to delegate any or all of its responsibilities to a sub-committee of that committee; and
- (f) the process by which each committee reports to the Board.

8.6 Board, Committee and Individual Director Assessment – The Committee shall:

- (a) develop and recommend to the Board a process for assessing the performance and effectiveness of the Board as a whole, the committees of the Board and the contributions of individual Directors, and report annually to the Board, where such process is to consider:

- (i) the solicitation and receipt of comments from Directors, as appropriate,
 - (ii) the Board's written mandate,
 - (iii) the charter of each committee of the Corporation,
 - (iv) applicable position description(s) for each Director and for the chairs of the Board and of each committee of the Corporation, and
 - (v) the competencies and skills each Director is expected to bring to the Board;
- (b) be responsible for overseeing the execution of the assessment process approved by the Board and the Committee;
 - (c) assess, on an annual basis, the contribution and performance of the Board, its committees and each individual Director; and
 - (d) determine annually which Directors the Committee considers to be independent as defined under each of the Canadian Guidelines, the guidelines of any relevant securities regulatory authorities, and all other applicable law, including securities legislation, and the applicable rules of any exchange on which the securities of the Corporation are or may be listed.

8.7 Individual Meetings – The Chair will discuss with each Director, annually and on an individual basis, the performance and effectiveness of the Board as a whole, the committees of the Board and the contributions of individual Directors.

8.8 Special Outside Advisors – The Committee shall consider and, if determined to be appropriate, approve requests from Directors or committees of Directors for the engagement of special outside advisors from time to time (in addition to any right that a Director or committee may have to engage outside advisors under general corporate law and applicable securities law and regulations).

8.9 Disclosure and Trading Policy – The Committee shall make recommendations to the Board with respect to a disclosure and trading policy for the Corporation which deals with the disclosure by the Corporation to the public of material information and sets standards for trading by insiders of the Corporation. The Committee shall review, approve and receive regular reports from the disclosure committee with respect to infractions under and changes/variations to the Corporation's insider trading policy.

8.10 Communication Policy – The Committee shall ensure that the Corporation has an acceptable policy for communicating with its shareholders, the investment community, the media, governments and their agencies, employees and the general public.

8.11 Ethical Compliance and Legal Compliance – The Committee shall:

- (a) establish, review and update periodically a Code of Ethics which complies with all applicable rules and regulations, including the applicable rules of any exchange on which the securities of the Corporation are or may be listed, and ensure that management has established a system to enforce this code;
- (b) review management's monitoring of compliance with the Corporation's Code of Ethics; and
- (c) satisfy itself that management has established a system to disclose the Code of Ethics, any amendments to the code and any waivers from the code granted by the Committee for the benefit of a Director or senior officer of the Corporation, as required by applicable rules and regulations (if any) and receive regular reports from management with respect to compliance with this system.

8.12 Delineating Board and Management Responsibilities – The Committee shall:

- (a) develop and recommend to the Board position descriptions for:
 - (i) the chair of the Board,
 - (ii) the “Lead Director”, as the case may be, and
 - (iii) the chair of each committee of the Corporation; and
- (b) together with the CEO and in consultation with the Compensation Committee develop and recommend to the Board a clear position description for the CEO, including delineating the limits of management's responsibilities.

8.13 Evaluating Directors' Competencies and Skills – The Committee shall provide recommendations to the Board with respect to the following matters:

- (a) the competencies and skills the Board, as a whole, should possess;
- (b) the competencies and skills each existing Director possesses and which the Board as a whole therefore possesses; and
- (c) the personality and other qualities of each Director, as these may ultimately determine the boardroom dynamic.

8.14 Exception for Certain Nominees – If the Corporation is legally required by contract or otherwise to provide third parties with the right to nominate Directors, the Committee shall have no responsibility for the selection and nomination of such Directors, but the Committee shall be informed of any nomination in that respect.

8.15 Identifying and Recommending Nominees for the Audit Committee – The Committee shall identify nominees qualified to become members of the Corporation's Audit Committee and recommend to the Directors nominees for appointment by the Directors to the Corporation's Audit Committee.

9. **SUBCOMMITTEES**

9.1 The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.

10. **REPORTING TO THE BOARD**

10.1 Regular Reporting - The Committee shall report to the Board following each meeting of the Committee and at such other times as the Chair may determine to be appropriate.

11. **PERFORMANCE EVALUATION**

11.1 The Committee shall follow the process established by it (referred to in Section 8.6 above) for all committees of the Board for assessing the performance and effectiveness of the Committee.

12. **CHARTER REVIEW**

12.1 The Committee shall review and assess the adequacy of this Charter on a regular basis and recommend to the Board any changes it deems appropriate.

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This charter is intended as a component of the flexible governance framework within which the board, assisted by its committees, directs the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's articles and by-laws, it is not intended to establish any legally binding obligations. The Directors have the right to derogate from the provisions of this charter where the circumstances warrant it, to the extent permitted by applicable laws, regulations and listing requirements and the Corporation's articles and by-laws.