



**MERSANA THERAPEUTICS, INC.**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

1. Purpose. The purposes of the Nominating and Corporate Governance Committee (the “Committee”) are (i) to identify individuals qualified to become members of the Board of Directors (the “Board”) of Mersana Therapeutics, Inc. (the “Company”), and the committees thereof, (ii) to recommend to the Board director nominees for the next annual meeting of stockholders, (iii) to develop and recommend to the Board a set of corporate governance principles applicable to the Company and (iv) to oversee the evaluation of the Board and its dealings with management as well as appropriate committees of the Board. The Committee reports to the Board. The Committee will fulfill these functions primarily by carrying out the activities enumerated in Section 4 of this Charter. In order to fulfill these functions, the Committee members shall, within the scope of their duties, have unrestricted access to Company personnel and documents. In performing its responsibilities hereunder, the Committee may consider information provided by the Company’s management, as appropriate.

2. Composition of the Committee. The Committee shall consist of at least two directors appointed to the Committee by the Board at the recommendation of the Committee, one of whom shall be appointed as Chairperson of the Committee. If a Chairperson is not so appointed, the members of the Committee may elect a Chairperson by majority vote. Committee members may be removed by the Board in its discretion. Unless otherwise permitted by applicable phase-in rules and exemptions, each member of the Committee shall satisfy the independence requirements of The NASDAQ Stock Market (“NASDAQ”).

3. Meetings of the Committee. The Committee shall hold regularly scheduled meetings and such special meetings as circumstances dictate, at which a Secretary, designated by the Committee members, shall keep minutes. The Committee shall meet in executive session at least on an annual basis. The Committee shall report regularly the Committee’s activities and actions to the Board.

4. Responsibilities and Powers of the Committee. The Committee has direct responsibility and power to perform the following duties:

- Identify individuals qualified to become members of the Board, consistent with criteria approved by the Board, receive nominations for such qualified individuals and review recommendations put forward by the Chief Executive Officer (the “CEO”), and recommend to the Board the director nominees for the next annual meeting of stockholders, taking into account each candidate’s ability, judgment and experience and the overall diversity and composition of the Board.
- Recommend to the Board the classes of the Board on which such nominees should serve.
- Establish a policy under which stockholders of the Company may recommend a candidate to the Committee for consideration for nomination as a director.

- If a vacancy on the Board or any Board committee occurs, identify and recommend to the Board qualified candidates to fill such vacancy.
- Review and recommend committee slates annually and recommend additional committee members to fill vacancies as needed.
- Develop and recommend to the full Board a set of corporate governance guidelines applicable to the Company that address, at a minimum, the following subjects: (i) director qualification standards, (ii) director responsibilities, (iii) director access to management and, as necessary and appropriate, independent advisers, (iv) director compensation, (v) director orientation and continuing education and (vi) the annual performance evaluation of the Board.
- Review the corporate governance guidelines on an annual basis, or more frequently if appropriate, and recommend changes as necessary.
- Clearly articulate to each director what service on the Board entails, including reference to the Company's corporate governance guidelines and directors' basic duties and responsibilities with respect to attendance at Board meetings, and advance review of meeting materials.
- Review the Company's practices and policies with respect to directors, including retirement policies, the size of the Board, service of non-employee directors, the meeting frequency of the Board and the structure of Board meetings and make recommendations to the Board with respect thereto.
- Recommend to the Board or to the appropriate committee thereof processes for annual evaluations of the performance of the Board and the appropriate committees thereof.
- Oversee such annual evaluation processes.
- Review the functions, duties and composition of the committees of the Board and make recommendations to the Board with respect thereto.
- Review Company policies with respect to significant issues of corporate public responsibility.
- Consider and report to the Board any questions of possible conflicts of interest of members of the Board.
- Oversee the systems and processes established by the Company to ensure compliance with the Company's Code of Business Conduct and Ethics.
- Provide for new director orientation and continuing education for existing directors on a periodic basis.
- Review and reassess the adequacy of this Charter and submit any changes to the Board for approval.
- Maintain minutes of Committee meetings and report its actions and any recommendations to the Board on a periodic basis.

- Annually perform, or participate in, an evaluation of the performance of the Committee, the results of which shall be presented to the Board.

5. Actions of the Committee. In order to fulfill its role, the Committee shall be entitled to act in the following manner, to the fullest extent permitted under the Delaware General Corporation Law and in each case in accordance with the Company's Fifth Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws (as each may be amended, restated or amended and restated):

- Action may be taken by the Committee upon the affirmative vote of a majority of the members.
- Any two members or the Chairperson of the Committee may call a meeting of the Committee upon due notice to each other member in the manner specified in Section 2.4 of the Amended and Restated Bylaws of the Company.
- A majority of the total number of Committee members then serving on the Committee shall constitute a quorum. The Board may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee, provided that such alternate members satisfy all applicable criteria for membership on the Committee. In the absence or upon the disqualification of a member of the Committee, and in the absence of a designation by the Board of an alternate member to replace the absent or disqualified member, the member or members present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any absent or disqualified member, provided that such other member satisfies all applicable criteria for membership on the Committee.
- No action of the Committee shall be void or deemed to be without authority solely because of a failure of any member to meet the qualification requirements set forth in this Charter.
- Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval thereof in writing or by electronic transmission.
- The Committee shall have the authority to delegate to subcommittees, consisting of one or more members of the Committee, any of the responsibilities of the full Committee.

6. Authority and Resources of the Committee. In order to fulfill its role, the Committee shall have the sole authority to retain and terminate a search firm to assist in the identification of director candidates, and have the authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to retain legal, accounting or other advisers that it determines to be necessary to carry out its duties and to determine compensation for such advisers.

7. Reliance. To the fullest extent permissible under applicable law, each member of the Committee is entitled to rely in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Committee by any of the Company's officers, employees or committees or any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

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It is acknowledged that all of the above listed tasks and focus areas may not be relevant to all of the matters and tasks that the Committee may consider and act upon from time to time, and the members of the Committee in their judgment may determine the relevance thereof and the attention such items shall receive in any particular context.