

**CHARTER OF THE NOMINATIONS AND  
GOVERNANCE COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
INSMED INCORPORATED**

**As Amended November 6, 2018**

**I. Organization and Composition**

There shall be constituted a standing committee of the board of directors (the “*Board*”) of Insmmed Incorporated (the “*Company*”) known as the Nominations and Governance Committee (the “*Committee*”).

The Committee shall be comprised of two or more directors. All members of the Committee shall satisfy the independence requirements of The NASDAQ Stock Market LLC (“*Nasdaq*”) as then in effect, as determined by the Board.

The members of the Committee shall be appointed by the Board based on recommendations from the then-current members of the Committee and may be removed by the Board at any time, with or without cause. Each member of the Committee shall serve until his or her resignation, death, or removal by the Board. Unless a Chair of the Committee (the “*Committee Chair*”) is appointed by the Board, the members of the Committee shall designate a Committee Chair by majority vote of the full Committee membership. The Committee Chair (whether appointed by the Board or elected by the members of the Committee) may be removed at any time from the position of Committee Chair by the Board, with or without cause.

The duties and responsibilities of Committee members contained herein shall be in addition to those duties otherwise required for members of the Board.

**II. Purpose and Objectives**

The purposes of the Committee shall be to (1) identify individuals qualified to become Board members, (2) recommend director nominees to the Board for election at shareholder meetings and to fill vacancies on the Board, (3) make recommendations to the Board regarding Board and committee organization, structure and composition, (4) evaluate the overall effectiveness of the Board and its committees, (5) develop and assess the Company’s corporate governance policies and practices, including risks related to such policies and practices, and (6) perform such other responsibilities and duties enumerated in and consistent with this Charter or as otherwise determined by the Board.

**III. Meetings and Action of the Committee**

The Committee Chair will work with the Company to set the agenda for Committee meetings and will circulate reasonably in advance of each meeting an agenda of matters to be addressed at the meeting. The Committee Chair or any other member of the Committee may call meetings of the Committee in accordance with the Corporation’s bylaws. The Committee Chair will preside over Committee meetings. If the Committee Chair is absent from a meeting, the members of the Committee may appoint any other member to preside.

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment, but at least once per calendar quarter. Meetings may be held telephonically or by any other means which allows all of the members of the Committee to hear each other during the conduct of the meeting.

Notice of meetings shall be given to all Committee members or may be waived, in either case, in the same manner as required for meetings of the Board. The Committee may invite to its meetings any director, member of management of the Company, or such other persons it deems appropriate in order to carry out its responsibilities. Conversely, the Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the members of the Committee shall constitute a quorum for the transaction of business at a meeting, and, except as otherwise provided in this Charter, the act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. In lieu of a meeting, the Committee may act by unanimous written consent.

The Committee shall maintain minutes of meetings and shall report to the Board, including any recommendations the Committee deems appropriate, following each meeting of the Committee, whether at the next regularly scheduled meeting of the Board or sooner, as circumstances may dictate.

#### **IV. Authority**

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company. The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee also shall have the authority, in its sole discretion, to retain, obtain the advice of, and terminate outside counsel, experts and other advisors as it determines appropriate to assist it in the full performance of its functions. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisors.

The Committee shall have the authority to form subcommittees and delegate authority to subcommittees or other persons as and when appropriate, so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and Nasdaq.

#### **V. Responsibilities and Duties**

In furtherance of the Committee's purpose and objectives, the Committee's specific responsibilities and duties shall be as follows:

##### **Board and Committee Size/Composition and Director Nominations**

- Review, at least annually, the size, organization, structure, composition and operations of the Board and its committees, including, without limitation, Board procedures, the

scheduling of meetings, information flow to Board members and the quality and timeliness of information received, and recommend to the Board any changes the Committee believes necessary or advisable. In its review of Board structure, the Committee shall consider, in light of the Company's circumstances, whether the positions of Board Chair and chief executive officer should be separate.

- Annually review the criteria for director selection in the Company's Corporate Governance Guidelines and recommend to the Board any changes the Committee believes necessary or advisable.
- Actively seek, identify, assess the qualifications of, and recruit individuals qualified to become Board members, considering the selection criteria approved by the Board as part of this process.
- Consider the independence, attendance and participation in Board and committee meetings of incumbent directors in determining whether to recommend them for reelection to the Board.
- Establish procedures for the consideration of director nominees submitted by the Company's shareholders and evaluate such nominees using the same criteria used to assess other potential nominees identified by the Committee.
- Recommend to the Board nominees for election or reelection as directors (such recommendation shall be made in a timely fashion so as to allow for full consideration of such nominees by the Board prior to their presentation to shareholders).
- Recommend to the Board candidates to fill vacancies and newly created directorships.
- Annually nominate an independent Board Chair or, in the event the positions of CEO and Board Chair are combined, a Lead Independent Director, for appointment by the Board.
- Annually review the duties and responsibilities of the independent Board Chair or Lead Independent Director, as appropriate, and recommend any changes the Committee believes necessary or advisable to the Board.
- Annually recommend to the Board directors to be appointed as members of each of the Board's committees and, where appropriate, the Chair of such committees and consider periodically rotating directors among the committees.
- Recommend additional directors to fill vacancies in each of the Board's committees, as needed.
- Review any director resignation letter tendered in accordance with the Company's director resignation procedures, and evaluate and recommend to the Board whether such resignation should be accepted. Any director whose resignation is under consideration shall not participate in any deliberation or vote regarding his or her resignation.

## **Board and Committee Independence and Evaluations**

- Evaluate and present to the Board on an annual basis a determination as to (a) the independence of each director and director nominee under the independence standards established by Nasdaq, (b) the classification of each director and director nominee as “independent,” “non-employee,” “outside” or similarly situated for purposes of committee assignments, as applicable, and (c) whether the Audit Committee has an “audit committee financial expert.”
- Assess the appropriateness of a director continuing to serve on the Board upon a change in the director’s principal occupation or business association, and recommend to the Board any action to be taken with respect thereto.
- Oversee the annual evaluation of the Board and the Board committee self-assessment process and report annually to the Board regarding the Committee’s review of these self-assessments and potential improvements to Board and committee effectiveness.
- Review proposed directorships offered to directors and senior Company officers at other for-profit or at non-profit organizations for conflicts or other factors that could potentially compromise the director’s ability to perform his or her duties, including, with respect to directors, compliance with any applicable limits on directorships set forth in the Company’s Corporate Governance Guidelines.

## **Corporate Governance Oversight**

- Annually review and reassess the adequacy, and monitor executive officer and director compliance with, the Company’s Corporate Governance Guidelines and Code of Business Conduct and Ethics and recommend to the Board any changes the Committee believes necessary or advisable.
- Consider the adequacy of the Company’s Articles of Incorporation and Bylaws and recommend to the Board proposed amendments to such Articles of Incorporation or Bylaws as appropriate.
- Consider any shareholder proposal submitted for inclusion in the Company’s proxy materials and determine whether the proposal (a) complies with substantive and procedural requirements for inclusion in the proxy materials under applicable law, (b) should be included in or excluded from the Company’s proxy materials and (c) should be supported or opposed by the Board.
- Consider other corporate governance and related issues, including, without limitation, public policy issues that may affect the Company and other corporate governance developments and best practices, and recommend to the Board the adoption or modification of any policies and practices the Committee believes necessary or advisable.

## **Orientation and Training**

- Oversee the orientation process for new directors and ongoing education for directors.

## **VI. Consistency with Articles of Incorporation and Bylaws**

To the extent that any provision or section of this Charter may be inconsistent with any article, provision or section of the Articles of Incorporation or Bylaws of the Company, the Articles of Incorporation or Bylaws, as appropriate, shall control to the extent of such inconsistency.

## **VII. Additional Responsibilities and Authority**

The Committee shall perform an annual self-assessment of its performance and shall, at least annually, review and reassess the adequacy of this Charter and recommend to the Board any changes the Committee believes necessary or advisable. The Committee shall perform any other activities that are deemed by the Board to be necessary or advisable in light of the Committee's purpose and objectives or to carry out its duties and responsibilities.