



## **Corporate Governance and Nominating Committee Charter**

*Amended and Restated by the Arbutus Board on September 12, 2022*

## I. PURPOSE

The purpose of the Corporate Governance and Nominating Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Arbutus Biopharma Corporation (the “**Company**”) shall be to: (i) oversee all aspects of the Company’s corporate governance functions, as well as the Company’s activities relating to diversity, equity and inclusion matters, on behalf of the Board; (ii) make recommendations to the Board regarding corporate governance, diversity, equity and inclusion issues; (iii) identify, review and evaluate candidates to serve as directors of the Company and review and evaluate incumbent directors; (iv) conduct annual evaluations of the Board; (v) serve as a focal point for communication between such candidates, non-Committee directors and the Company’s management; (vi) recommend candidates to the Board; (vii) oversee an evaluation of management succession planning; and (viii) make other recommendations to the Board regarding affairs relating to the directors of the Company.

## II. COMPOSITION AND MEETINGS

**A. Composition.** The Committee shall consist of such number of members as the Board determines from time to time, but at all times shall consist of at least three members. Each member shall be independent as defined by the rules of The Nasdaq Stock Market LLC or similar requirements of such other securities exchange or quotation system or regulatory agency as may from time to time apply to the Company, the rules and regulations of the United States Securities and Exchange Commission and the rules and regulations of the Canadian provincial and federal securities regulatory authorities, as applicable, in all cases as may be modified or supplemented (collectively, the “**Rules**”) subject to any exceptions or exemptions permitted by the Rules. Each member shall meet such other qualifications for membership on a corporate governance and nominating committee as are established from time to time by the Rules. The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Committee’s Chair shall be designated by the Board or, if it does not do so, the Committee members shall elect a Chair by vote of a majority of the full Committee.

**B. Meetings.** The Committee will hold at least one regular meeting per year and additional meetings as the Committee deems appropriate. Meetings will be generally conducted without the presence of members of management. Meetings may be called by the Chair of the Committee, a majority of the members of the Committee or the Chair of the Board. If the Chair is not present at a meeting of the Committee, the members present at the meeting shall designate one member as the acting Chair for that meeting.

## III. MINUTES AND REPORTS

Minutes of each meeting will be kept and distributed to each member of the Committee, and if requested, to members of the Board who are not members of the Committee and the Secretary of the Company. The Chair of the Committee will report to the Board from time to time, or whenever so requested by the Board.

## IV. AUTHORITY

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

The Committee shall have authority to retain, and set and pay the compensation for, at the Company's expense, advice and assistance from internal and external legal or other advisors or consultants as it deems necessary or appropriate in the performance of its duties. The Company shall make available to the Committee all funding necessary for the Committee to carry out its duties, including, without limitation, the payment of such expenses. The Committee may form and delegate authority to sub-committees as appropriate to the extent permitted by applicable law, the Rules and any applicable resolutions of the Board.

## V. RESPONSIBILITIES

The operation of the Committee shall be subject to and in compliance with the provisions of the articles of the Company and the Rules, each as in effect from time to time, subject to any permitted exceptions or exemptions thereunder. Any action by the Board with respect to any of the matters set forth below shall not be deemed to limit or restrict the authority of the Committee to act under this Charter, unless the Board specifically limits such authority.

To implement the Committee's purpose, the Committee shall, to the extent the Committee deems necessary or appropriate, be charged with the following duties and responsibilities. The Committee may supplement and, except as otherwise required by the Rules, deviate from these activities as appropriate under the circumstances:

**1. Director Nominations.** The Committee has the primary responsibility for establishing criteria for Board membership and identifying, evaluating, reviewing and recommending qualified candidates to serve on the Board, including consideration of any potential conflicts of interest as well as applicable independence and experience requirements.

Prior to recommending candidates to serve on the Board the Committee shall:

- a. consider what competencies and skills the Board, as a whole, should possess. In doing so, the Committee shall recognize that the particular competencies and skills required for one company may not be the same as those required for another;
- b. assess what competencies and skills each existing Board member possesses, considering that no one director is likely to have all the competencies and skills required by the Board, rather, each individual makes their own contribution. Attention shall also be paid to the personality and other qualities of each director, as they may ultimately determine the Board dynamic;
- c. assess what competencies and skills each nominee will bring to the Board and whether such nominee can devote sufficient time and resources to his or her duties as a Board member; and
- d. consider each candidate's independence, skills, experience and other characteristics in the context of the needs and composition of the Board, including diversity.

The Committee shall also have the primary responsibility for evaluating, reviewing and considering the recommendation for nomination of incumbent directors for re-election to the Board. The selection of nominees for director to be presented to the shareholders for election or re-election, and the selection of new directors to fill vacancies and newly created directorships on the Board, shall be made by the full Board based on the

recommendations of the Committee.

The Committee shall also have the power and authority to consider recommendations for Board nominees and proposals with respect thereto submitted by the Company's shareholders and to establish any policies, requirements, criteria and procedures in furtherance of the foregoing, including policies and procedures to facilitate shareholder communications with the Board, to recommend to the Board appropriate action on any such proposal or recommendation and to make any disclosures required by applicable law in the course of exercising its authority.

**2. Board Assessment.** The Committee shall annually review, discuss and assess the performance of the Board, including Board committees, seeking input from the full Board and others. The assessment shall include an evaluation: of the Board's contribution as a whole and effectiveness in serving the best interests of the Company and its shareholders; specific areas in which the Board believes contributions could be improved; the appropriate size of the Board, with a view to facilitating effective decision making; and overall Board composition and makeup, including any applicable residency requirements.

**3. Board Committee Nominations.** The Committee shall recommend annually to the Board for its approval the Chair and membership of each committee. In making such a recommendation, the Committee shall consider the interests, wishes and experience of each director and whether each director is independent as defined by the Rules.

**4. Board Orientation.** The Committee shall ensure that all new directors receive a comprehensive orientation and that all new directors fully understand the nature and operation of the Company's business, the role of the Board and its committees, and the contribution that each new director is expected to make, including the commitment of time and resources.

**5. Continuing Education.** The Committee shall provide continuing education opportunities for all Board members so that Board members may maintain or enhance their skills and abilities as directors, and may ensure their knowledge and understanding of the Company's business remains current. The Committee shall have the authority to institute a plan or program for the continuing education of directors.

**6. Corporate Governance Principles.** The Committee shall develop a set of corporate governance principles to be applicable to the Company, shall periodically review and assess these principles and their application and shall recommend to the Board for its approval any changes deemed appropriate.

**7. Diversity, Equity and Inclusion.** The Committee shall oversee, periodically review and discuss with management and the Board, and make recommendations to the Board regarding the Company's policies, goals and initiatives relating to diversity, equity and inclusion matters, and the external reporting thereof.

**8. Forum.** The Committee shall act as a forum for concerns of individual Board members that are not readily discussed in Board meetings.

**9. Separation of Responsibilities.** The Committee shall ensure that clear definition and separation of the responsibilities of the Board, the Board committees, the Chief Executive Officer and the officers of the Company are maintained.

**10. Procedures for Information Dissemination.** The Committee shall oversee and review the processes and procedures used by the Company to provide information to the Board and its committees. 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.

**11. Charter.** The Committee shall review, discuss and assess annually its own performance and the adequacy of this Charter, including the Committee's role and responsibilities as outlined in this Charter. The Committee shall submit any suggested changes to the Board for its approval.

**12. Management and Board Succession Planning.** The Committee shall oversee annual evaluations of management and Board succession planning.

**13. Other Responsibilities.** The Committee shall perform such other functions as may be assigned to the Committee by law, by the Company's articles or by the Board.

**14. General Authority.** The Committee shall perform such other functions and have such other powers as may be necessary or convenient in the efficient discharge of the forgoing.