



Nominating and Corporate Governance Committee Charter

I. General Statement of Purpose

The purposes of the Nominating and Corporate Governance Committee (the "Nominating Committee") of the Board of Directors (the "Board") of Fusion Pharmaceuticals Inc. (the "Company") are to:

- identify individuals qualified to become Board members, consistent with criteria approved by the Board;
- recommend that the Board select the nominees for election as Directors at each annual meeting of shareholders;
- develop and recommend to the Board corporate governance guidelines and periodically review those guidelines and recommend any changes; and
- oversee an annual evaluation of the Board, its committees and management.

II. Composition

The Company's Nominating Committee will be composed entirely of directors who satisfy the independence tests under the Nasdaq Stock Market Rules and applicable Canadian securities laws. The number of directors serving on the Nominating Committee shall be fixed by the Board from time to time but shall consist of no fewer than two directors.

The members of the Nominating Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Nominating Committee. Vacancies, for whatever reason, may be filled by the Board. The Board shall designate one member of the Nominating Committee to serve as Chair of the Nominating Committee.

III. Meetings

The Nominating Committee shall meet as often as it deems appropriate. The Nominating Committee may meet in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Nominating Committee shall constitute a quorum for purposes of a meeting, and the Nominating Committee may act by a vote of a majority of members present at a meeting. The Nominating Committee may also act by unanimous written consent.

IV. Nominating Committee Activities

The Nominating Committee's purposes and responsibilities shall be to:

A. Review of Charter

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

B. Annual Performance Evaluation of the Nominating Committee

- Evaluate its performance annually and report the results to the Board.

C. Selection of Directors

- Recommend to the Board for its approval criteria for Board and committee membership, which shall include a description of any specific qualifications that the Nominating Committee believes must be met by a nominee, and a description of any specific qualities or skills the Nominating Committee believes one or more of the Directors should possess, and periodically reassess such criteria and submit any proposed changes to the Board for approval. The current criteria for Board and committee membership are set forth in Exhibit A hereto.
- Periodically review and revise the Board's policy with regard to procedures to be followed by shareholders in submitting recommendations for director candidates to the Nominating Committee. The current procedures to be followed by shareholders in submitting recommendations for director candidates to the Nominating Committee are set forth in Exhibit A hereto.
- Periodically review and revise the Board's process for identifying and evaluating nominees for election to the Board, including nominees recommended by shareholders (a "Shareholder Nomination") and any policies or procedures for consideration of Shareholder Nominations. The current policy and procedures for consideration of Shareholder Nominations are set forth in Exhibit A hereto.
- Recommend to the Board individuals as nominees for election at each annual meeting of shareholders; provided that, if the Company is legally required by contract or otherwise to provide third parties the ability to nominate individuals for election to the Board, the selection and nomination of such nominees shall not be the responsibility of the Nominating Committee.
- Periodically assess the presence or absence of material relationships affecting the independence of a director or nominee for director and make

recommendations to enable the Board to function independently of management.

- Recommend to the Board the Directors for appointment as Chair and as members of Board committees.
- Review all Shareholder Nominations and proposals submitted to the Company under the Securities Exchange Act of 1934, as amended, the Company's governing statute, or otherwise, and any proposal relating to the procedures for making nominations or electing directors, determine whether the nomination or proposal was submitted in a timely manner and, in the case of a director nomination, whether the nomination and the nominee satisfy all applicable eligibility requirements, and recommend action to the Board on each such nomination or proposal.

D. Corporate Governance Guidelines

- Periodically review and reassess the adequacy of the Corporate Governance Guidelines and Code of Conduct and Business Ethics and recommend any changes to the Board for approval.

E. Evaluation of Board of Directors and Management

- Oversee an annual evaluation of the Board and its committees, including individual Directors, and the Company's management.

F. Matters Relating to Retention and Termination of Search Firms to Identify Director Candidates

- Exercise sole authority on whatever terms it approves to retain and terminate a search firm or firms to assist it in identifying Director candidates.

G. Succession Planning

- Review and discuss with the Board corporate succession plans for the Chief Executive Officer and other key officers of the Company.

H. Director Education

- Oversee the orientation of new directors to familiarize them with the Company's business and operations.
- Oversee periodic continuing education materials and sessions for Directors on topics that will assist them in discharging their duties.

I. Director Protection

- Periodically assess the directors and officers insurance policy of the Company and make recommendations for its renewal or amendment, or the replacement of the insurer.
- Assess policies and practices of the Company with respect to the indemnification of directors by the Company and payments made pursuant to such policies and practices.

J. General

- Establish and delegate authority to subcommittees consisting of one or more of its members, when it deems appropriate to discharge its responsibilities.
- Report regularly to the Board on matters for which it has been given responsibility.
- In performing its responsibilities, rely on advice and information it receives from management and any experts, advisers and other professionals whom it may consult.
- Have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company meet the Nominating Committee or its members or advisers.
- Have the authority on whatever terms it approves to engage legal, accounting and other advisers to assist it in performing its responsibilities.
- Perform such other functions as the Board may request from time to time.

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ADOPTED: June 9, 2020

EFFECTIVE: [_____]

Exhibit A

POLICIES AND PROCEDURES FOR DIRECTOR CANDIDATES

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Fusion Pharmaceuticals Inc. (the “Company”) and the Board, as applicable, has adopted this Policy in accordance with the proxy disclosure requirements set forth in the rules adopted by the Securities and Exchange Commission (“SEC”) and the corporate governance rules adopted by Nasdaq.

I. Shareholder Recommendations and Nominations

A. Candidate Recommendations

The Committee is responsible for identifying individuals qualified to become members of the Board and its committees, and recommending candidates for the Board’s selection as director nominees for election at the next annual or other properly convened meeting of shareholders. The Committee may solicit recommendations from any or all of the following sources: non-management directors, the Chief Executive Officer, other executive officers, third-party search firms or any other source it deems appropriate.

The procedures to be followed by shareholders in submitting recommendations for director candidates to the Committee are set forth below:

- All shareholder recommendations for director candidates must be submitted in writing to the Secretary of the Company at 270 Longwood Road South, Hamilton, Ontario, Canada L8P 0A6.
- All shareholder recommendations for director candidates must be submitted to the Company not less than 120 calendar days prior to the date on which the Company’s proxy statement was released to shareholders in connection with the previous year’s annual meeting.
- All shareholder recommendations for director candidates must include the following information:
 - The name and address of record of the shareholder.
 - A representation that the shareholder is a record holder of the Company’s securities, or if the shareholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934.
 - The name, age, business and residential address, educational background, current principal occupation or employment, and principal occupation or employment for the preceding five (5) full fiscal years of the proposed director candidate.

- A description of the qualifications and background of the proposed director candidate which addresses the minimum qualifications and other criteria for Board membership approved by the Board from time to time and set forth in this Policy.
- A description of all arrangements or understandings between the shareholder and the proposed director candidate.
- The consent of the proposed director candidate (i) to be named in the proxy statement relating to the Company's meeting of shareholders and (ii) to serve as a director if elected at such meeting.
- Any other information regarding the proposed director candidate that is required to be included in a proxy statement filed pursuant to the rules of the SEC and applicable Canadian securities laws.

B. Candidate Nominations

A shareholder that instead desires to nominate a person directly for election to the Board at an annual meeting of the shareholders must meet the deadlines and other requirements set forth in the Company's Amended and Restated By-laws, including the Company's advanced noticed by-law, and the rules and regulations of the SEC and applicable Canadian corporate and securities laws. The Secretary of the Company will provide a copy of the Amended and Restated By-laws upon request in writing from a shareholder.

II. Identifying and Evaluating Nominees for Director

The Committee will use the following guidelines to identify and evaluate any individual recommended for nomination to the Board:

- The Committee will consider candidates (i) nominated in a valid shareholder proposal submitted in accordance with the Company's governing statute or (ii) properly recommended by shareholders holding at least three percent (3%) of the Company's common shares continuously for at least twenty four (24) months prior to the date of the submission of the recommendation in the same manner as candidates recommended to the Committee from other sources.
- In its evaluation of director candidates, including the members of the Board eligible for re-election, the Committee will consider the following:
 - The current size and composition of the Board and the needs of the Board and the respective committees of the Board.
 - The Company's Corporate Governance Guidelines and Board policies with respect to director tenure, retirement and succession, and the number of boards on which directors may sit.

- The Company’s written board diversity policy.
- Such factors as character, integrity, judgment, independence, skills, education, expertise, business acumen, business experience, length of service, understanding of the Company’s business and industry, other commitments and the like. The Committee evaluates these factors ,among others, and does not assign any particular weight or priority to any of these factors.
- Other factors that the Committee may consider appropriate.
- The Committee requires the following minimum qualifications to be satisfied by any nominee for a position on the Board:
 - High standards of personal and professional ethics and integrity.
 - Proven achievement and competence in the nominee’s field and the ability to exercise sound business judgment.
 - Skills that are complementary to those of the existing Board.
 - The ability to assist and support management and make significant contributions to the Company’s success.
 - An understanding of the fiduciary responsibilities that are required of a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities.
- If the Committee determines that an additional or replacement director is required, the Committee may take such measures that it considers appropriate in connection with its evaluation of a director candidate, including candidate interviews, inquiry of the person or persons making the recommendation or nomination, engagement of an outside search firm to gather additional information, or reliance on the knowledge of the members of the Committee, the Board or management.
- The Committee may propose to the Board a candidate recommended or offered for nomination by a shareholder as a nominee for election to the Board.

III. Decision by Board of Directors

After the Committee makes its recommendations to the Board, the Board will have final authority on determining the selection of those director candidates for nomination to the shareholders.

IV. Modification of Policies and Procedures

The policies and procedures set forth herein may be modified at any time as may be determined by the Committee or the Board.