

## Research and Development Committee Charter



Document Number: CORP-CHR-0007

This Research and Development Committee Charter (the “**Charter**”) has been adopted by the Board of Directors (the “**Board**”) of Zymeworks Inc. (the “**Company**”) and sets forth the purpose, composition, authority and responsibility of the Research and Development Committee (the “**Committee**”) of the Board.

### 1 PURPOSE

The Committee’s purpose is to assist the Board in its oversight of:

- the Company’s research and development strategy;
- the Company’s pipeline; and
- other clinical, scientific and other research and development matters.

### 2 ACCESS TO INFORMATION AND AUTHORITY

In carrying out its duties and responsibilities, the Committee shall have the authority to:

- meet with and seek any information it requires from employees, officers, directors or external parties;
- investigate any matter relating to the Company’s clinical, scientific or other research and development activities, or anything else within its scope of responsibility;
- obtain full access to all Company books, records, facilities and personnel; and
- at its sole discretion and at the Company’s expense, retain and set the compensation for outside legal, scientific or other advisors, as necessary to assist in the performance of its duties and responsibilities.

The Company will provide appropriate funding, as determined by the Committee, for compensation to any advisors that the Committee chooses to engage and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

### 3 COMPOSITION AND MEETINGS

The Board shall elect annually, from among its members, the Committee, which shall be composed of three or more directors as determined by the Board, each of whom shall meet all applicable standards of independence under applicable laws, regulations, rules and guidelines, which determination of independence will be made by the Board. The Board may remove members of the Committee at any time, with or without cause.

The Chair of the Committee (the “**Chair**”) shall be designated by the Board; provided, that if the Board does not so designate a Chair, the Committee shall choose one of its members to be its Chair by majority vote. The Chair shall have the duties and responsibilities set out in Section 6.

To the extent applicable, the Committee will meet at least twice annually, or more frequently as circumstances dictate. The Committee shall periodically meet separately with management, as required. The Committee and the Chair may invite any director, executive, employee or such other person or external advisor as it deems appropriate to attend and participate in any portion of any Committee meeting, and may exclude from all or any portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Committee may, in its discretion, also meet before or after each regularly scheduled meeting in camera. Meetings may be held in person or by telephone or video-conference. The Committee may also act by unanimous written consent, whether given in writing or electronically, in lieu of a meeting.

Unless otherwise determined from time to time by resolution of the Board, a majority of members of the Committee shall constitute a quorum for the transaction of business at a meeting. For any meeting at which the Chair is absent, the chair of the meeting shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by members of the Committee, except where only two members are present, in which case any question shall be decided unanimously. Unless otherwise determined by resolution of the Board, the Corporate Secretary of the Company or his/her delegate shall be the secretary of the Committee. The Committee will maintain written minutes of its meetings and copies of written consents. The Committee shall report regularly to the Board.

#### **4 RESPONSIBILITIES AND DUTIES OF THE COMMITTEE**

The primary function of the Research and Development Committee is to assist the Board by reviewing information within the areas of oversight as described in Section 1 of this Charter (Purpose), and based on that present recommendations to the Board. All decisions will be made by the Board except as expressly stated in this Charter.

In addition to such other duties as may from time to time be expressly assigned to the Committee by the Board, the Committee shall have the following responsibilities and duties:

##### ***Research and Development Strategy***

- Review the Company’s research and development strategy as well as the long-term strategic goals and objectives and the Company’s progress in achieving such goals and objectives.
- Review and discuss the Company’s position and strategies in relation to emerging scientific trends and activities critical to the success of research and development.

##### ***Pipeline***

- Review the Company’s pipeline and the progress thereof.
- Review the quality, direction and competitiveness of the Company’s research and development programs.

### ***Other Responsibilities***

- Report regularly to the Board regarding the execution of the Committee's duties and responsibilities, activities, any issues encountered and related recommendations.
- Perform any other activities consistent with this Charter, the Company's constating documents, and governing laws that the Board or Committee determines are necessary or appropriate.

## **5 DELEGATION OF AUTHORITY**

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

## **6 RESPONSIBILITIES AND DUTIES OF THE CHAIR**

The Chair shall have the responsibilities and duties set out in the Position Description for the Chair of the Research and Development Committee, which shall include the following:

- Chair meetings of the Committee.
- In consultation with the Board Chair and the Corporate Secretary, determine the frequency, dates and locations of meetings of the Committee.
- In consultation with the CEO, the Corporate Secretary and others as required, review the annual work plan and the meeting agendas so as to bring all required business before the Committee.
- In consultation with the Board Chair, ensure that all items requiring the Committee's approval are appropriately brought before the Committee.
- Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any meeting of the Committee.
- Carry out any other or special assignments or any functions as may be requested by the Board.

## **7 LIMITATION ON COMMITTEE'S DUTIES**

The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the external advisors, in accordance with its business judgment. Members of the Committee are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations from whom they receive information and on the accuracy and completeness of the information provided.

Nothing in this Charter is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under applicable law. This Charter is not intended to change or interpret the constating documents of the Company or any federal, provincial, state or

exchange law, regulation or rule to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws, regulations and rules. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to shareholders, competitors, employees or other persons, or to any other liability whatsoever.

Any action that may or is to be taken by the Committee may, to the extent permitted by law or regulation, be taken directly by the Board.

## **8 EVALUATION OF COMMITTEE**

The Committee shall, on an annual basis, review and evaluate its performance. In conducting this review, the Committee shall address such matters that the Committee considers relevant to its performance and evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The review and evaluation shall be conducted in such a manner as the Committee deems appropriate.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its review and evaluation, including any recommended changes to this Charter and any recommended changes to the Company's or the Board's policies or procedures, as it deems necessary or appropriate.

\* \* \* \* \*

Dated: August 31, 2020

Approved by: Board of Directors of the Company