

**CLEMENTIA PHARMACEUTICALS INC.
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS**

POWER, AUTHORITY AND PURPOSE OF THE COMMITTEE

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Clementia Pharmaceuticals Inc. (the “**Company**”) is appointed by the Board.

The purpose of the Committee shall be to ensure that the compensation programs and values transferred to management and directors through cash pay, stock and stock-based awards, whether immediate, deferred, or contingent are fair and appropriate to attract, retain and motivate management and directors and are reasonable in view of Company economics and of the relevant practices of other similar companies.

The operation of the Committee shall be subject to the Bylaws of the Company, as in effect from time to time, and the rules and regulations, as applicable, promulgated or adopted by the U.S. Securities and Exchange Committee, the Ontario Securities Commission, The NASDAQ Stock Market LLC (“**NASDAQ**”) and the Toronto Stock Exchange (“**TSX**”), as in effect from time to time, and other applicable rules and regulations (the “**Applicable Rules and Regulations**”).

The Committee has the authority to undertake the specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe. It is acknowledged, however, that all of the areas of oversight listed below 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 will receive in any particular context.

The Committee shall have the power and authority to act independently of management and hire its own consultants who will report solely to the Committee.

The compensation of Committee members shall be as determined by the Board. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or a committee of the Board.

COMPOSITION

The Committee shall be composed of at least two members of the Board, all of whom are considered “independent” of the management of the Company in accordance with the provisions of Rule 10C-1(b)(1) under Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and NASDAQ Rule 5605(a)(2). In affirmatively determining the independence of any member of the Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to that director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary

of the Company. In addition, committee members must qualify as “outside directors” with meaning of Section 162(m) of the Internal Revenue Code (the “**Code**”).

All members of the Committee shall be “independent” as contemplated in National Instrument 58-101– Disclosure of Corporate Governance Practices, such that all members of the Committee will have no direct or indirect relationship with the Company that could, in the view of the Board, be reasonably expected to interfere with the exercise of his or her independent judgment.

The chairperson of the Committee (the “**Chair**”) will be appointed by and serve at the discretion of the Board and all members will serve at the pleasure of the Board, continuing as a member of the Committee until resignation or replacement. The Board may fill vacancies on the Committee by appointment, on the recommendation of the Nominating/Corporate Governance Committee, from qualified members of the Board.

COMMITTEE FUNCTION AND PROCESS

The Committee will meet as often as the Chair or Committee deems appropriate. The Chief Executive Officer (the “**CEO**”) and/or the Chief Financial Officer (the “**CFO**”) may attend any meeting of the Committee, except for portions of the meetings where his, her or their presence would be inappropriate, as determined by the Chair, or portions of the meetings where his, her or their compensation or performance is discussed or determined. The Committee shall regularly have “executive sessions” without members of management present.

The Committee shall fix its own rules of procedure, which shall be consistent with the Bylaws of the Company and this Charter. A majority of the Committee members, but not less than two, shall constitute a quorum. Committee meetings may be attended in person or by telephone or video conferencing or any other electronic means of communication. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting to provide such information as the Committee requests. The Committee may take action by unanimous written consent when deemed necessary or desirable by the Committee or its Chair, subject to the requirements of any applicable law, regulation or rule.

Committee members may raise any subjects that are not set on the agenda by the Committee Chair.

The Committee shall maintain copies of minutes of each meeting and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. After approval, the minutes shall be signed by the Chair or Secretary of the meeting and a copy of the minutes and all consents shall be placed in the Company’s minute book.

The Committee will summarize its examinations and recommendations to the Board as may be appropriate, consistent with this Charter.

DUTIES AND RESPONSIBILITIES

In addition to other responsibilities given to the Committee by the Board from time to time, the responsibilities of the Committee shall include:

1. Establish plans for salaries, incentives, and other forms of compensation paid to officers and other employees of the Company, and monitor the effectiveness of such plans and the performance thereunder. The Committee may amend or terminate and modify such plans from time-to-time as necessary. In the establishment of such plans the Committee may utilize reports and analyses of a qualified compensation consultant of executive compensation of similar positions at peer companies. Such plans shall include:
 - a. annual base salary level;
 - b. annual incentive compensation;
 - c. long-term incentive compensation;
 - d. employment, severance and change-in-control agreements;
 - e. equity compensation plans;
 - f. funded and unfunded retirement plans and other benefit plans; and
 - g. any other material compensation, ongoing perquisites or special benefit items.
2. Review and recommend to the Board annually, the quarterly corporate goals, the achievement of which will be a substantial component of annual bonus calculations.
3. Review and recommend to Board annually, the quarterly personal goals of the CEO.
4. Review and recommend to the Board annually the degree of achievement of the corporate goals and the personal goals of the CEO.
5. Annually review and recommend to the Board the annual bonus and compensation of the CEO based on achievement of corporate goals and personal goals of the CEO. The Committee may consider such other factors as it deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).
6. Determine bonus and compensation for the Company's officers or employees as are designated from time-to-time by the Committee, but which in all cases shall include all Vice President level and higher other than the CEO and any other officers and persons who perform policy-making functions in the Company (referred to collectively herein as the "**Evaluated Officers**"). Such determination shall include
 - a. the achievement of corporate goals;

- b. the CEO's evaluation of the performance of each of the Evaluated Officers in light of the personal goals and objectives set for each of the Evaluated Officers; promotions which may be recommended by the CEO from time-to-time;
 - c. such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).
- 7. Review job descriptions and approve offers of employment for all Vice President positions and higher.
- 8. Oversee the Company's administration of and make recommendations to the Board regarding the Company's equity compensation plans, including certain amendments, changes in the number of shares reserved for issuance thereunder and any new equity compensation plans proposed for adoption.
- 9. Recommend to the Board compensation arrangements for Board members with such adjustments as the Committee may recommend from time to time.
- 10. Discuss with management the Company's compensation disclosures for the annual proxy statement; based on the review and discussion, recommend to the Board that the content of the disclosures be included in the annual proxy statement.
- 11. Regularly but not less frequently than every three years, review and assess the Company's compensation policies and practices to determine whether the compensation policies and practices are competitive with similar companies operating in the same jurisdictions.
- 12. Annually review and assess the Company's compensation policies to determine whether the compensation policies and practices create risks that are reasonably likely to have a material adverse effect on the Company.
- 13. Conduct the independence analysis and consider the factors described in Rule 10C-1 promulgated under the Exchange Act, before retaining legal, accounting, compensation consultants or other advisors and evaluate whether any such consultants or other advisors have any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.
- 14. Review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.
- 15. Perform an evaluation of its performance at least annually to determine whether it is functioning effectively.
- 16. Perform any other activities consistent with this charter, the Company's bylaws and Applicable Rules and Regulations that the Board or the Committee determines are necessary or appropriate.

RESOURCES AND ADDITIONAL AUTHORITY OF THE COMMITTEE

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities in accordance with this Charter. Without limiting the generality of the foregoing, (i) the Committee shall have the authority to retain or obtain advice and counsel from legal or other advisors, including compensation consultants, legal counsel or other advisors; (ii) the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisors retained by the Committee, and in connection therewith, the Committee shall have the sole authority to approve the advisors', counsels' or consultants' fees and other retention terms; (iii) the Company will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultants, legal counsel or other advisors retained by the Committee. Prior to selecting, retaining or obtaining advice from compensation consultants, outside legal counsel and other advisors, the Committee must take into consideration the factors specified in NASDAQ Rule 5605(d)(3)(D). The Committee may retain, or receive advice from, any compensation consultant, legal counsel or other advisor preferred by the Committee, including such consultants, counsel and advisors that are not independent, after considering the specified factors.

DELEGATION OF AUTHORITY

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

This Charter of the Compensation Committee was adopted by the Board of Directors of Clementia Pharmaceuticals Inc. on June 26, 2017.