

## MERRIMACK PHARMACEUTICALS, INC.

### Executive Committee Charter

#### A. Purpose

The purpose of the Executive Committee of the Board of Directors (the “Board”) of Merrimack Pharmaceuticals, Inc. (the “Company”) is to act on behalf of the Board between regularly scheduled meetings of the Board and take such other action as may be delegated to the Executive Committee from time to time by the Board.

#### B. Structure and Membership

1. Number. The Executive Committee shall consist of the Chairman of the Board and at least two other members of the Board.
2. Independence. A majority of the members of the Executive Committee shall be “independent” (as defined below). In order to be considered “independent” for purposes of this paragraph B.2, a director: (i) shall be neither an officer or employee of the Company or any of its subsidiaries and (ii) shall not have a relationship, which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.
3. Chair. The Chairman of the Board shall serve as the Chair of the Executive Committee.
4. Compensation. The compensation of Executive Committee members shall be as determined by the Board.
5. Selection and Removal. Members of the Executive Committee shall be appointed by the Board, upon the recommendation of the Corporate Governance and Nominating Committee, provided that the Chairman of the Board shall serve as a member of the Executive Committee. The Board may remove members of the Executive Committee from such committee, with or without cause.

#### C. Authority and Responsibilities

The Executive Committee shall have and may exercise all of the authority and powers of the Board during the intervals between meetings of the Board, except as limited by Delaware law. In addition, the Executive Committee shall take such other action and have such other duties as may be delegated to it from time to time by the Board. The Executive Committee shall discharge its responsibilities, and shall assess the information provided by the Company’s management, in accordance with its business judgment.

#### D. Procedures and Administration

1. Meetings. The Executive Committee shall meet at the call of the Chair. The agenda for any meeting of the Executive Committee shall be established by the

Chair. The Chair may invite other individuals to attend any meeting of the Executive Committee. The Executive Committee may also act by unanimous written consent in lieu of a meeting. The Executive Committee shall keep such records of its meetings as it shall deem appropriate.

2. Subcommittees. The Executive Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances.
3. Reports to the Board. The Executive Committee shall report regularly to the Board.
4. Charter. The Executive Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
5. Independent Advisors. The Executive Committee is authorized, without further action by the Board, to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Executive Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Executive Committee.
6. Annual Self-Evaluation. At least annually, the Executive Committee shall evaluate its own performance.