

# **HARVARD BIOSCIENCE, INC.**

## **Second Amended and Restated Governance Committee Charter**

### **I. General Statement of Purpose**

The Governance Committee of the Board of Directors (the “Governance Committee”) of Harvard Bioscience, Inc. (the “Company”) on behalf of the Board of Directors (the “Board”) is responsible for identifying individuals qualified to become board members, consistent with criteria recommended by the Governance Committee and approved by the Board, and recommending that the Board select the director nominees for election at each annual meeting of stockholders. The Governance Committee is also responsible for assisting the Board with such corporate governance matters as the Board may request.

### **II. Governance Committee Composition**

Except as otherwise permitted by the applicable rules of the NASDAQ Listing Rules, the number of individuals serving on the Governance Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall satisfy the independence standards established pursuant to Rule 5605(a)(2) of the NASDAQ Listing Rules; provided, however, under exceptional and limited circumstances, if the Governance Committee has at least three members, the Board may appoint one individual to the Governance Committee who does not satisfy the independence standards established pursuant to Rule 5605(a)(2) of the NASDAQ Listing Rules in accordance with Rule 5605(e)(3) of the NASDAQ Listing Rules.

The members of the Governance 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 the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board may designate one member of the Governance Committee to serve as Chairman of the Governance Committee.

### **III. Meetings**

The Governance Committee shall meet at such times as deemed necessary or appropriate by the Governance Committee. Such meetings shall take place at least once during each fiscal year of the Company and shall be 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 Governance Committee shall constitute a quorum for purposes of holding a meeting and the Governance Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Governance Committee may act by unanimous written consent.

#### **IV. Governance Committee Activities**

The Governance Committee's purpose and responsibilities shall be to:

##### **A. Review of Charter and Self-Evaluation**

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with this Charter.

##### **B. Selection of New Directors**

- Recommend to the Board criteria for Board and committee membership, which shall include a description of any specific, minimum qualifications that the Governance Committee believes must be met by a Governance Committee-recommended nominee, and a description of any specific qualities or skills that the Governance Committee believes are necessary for one or more of the Company's directors to possess, and annually reassess the adequacy of such criteria and submit any proposed changes to the Board for approval. The current criteria for Board membership are attached to this Charter as Exhibit A.
- Establish a policy with regard to the consideration of director candidates recommended by stockholders. The current policy is that the Governance Committee will review and consider any director candidates who have been recommended by securityholders in compliance with the procedures established from time to time by the Governance Committee and set forth in this Charter.
- Establish procedures to be followed by securityholders in submitting recommendations for director candidates to the Governance Committee. The current procedures to be followed by securityholders are set forth below:
  1. All securityholder recommendations for director candidates must be submitted in writing to the Chief Financial Officer of the Company at 84 October Hill Road, Holliston, Massachusetts 01746, who will forward all recommendations to the Governance Committee.
  2. All securityholder 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 stockholders in connection with the previous year's annual meeting.

3. All securityholder recommendations for director candidates must include the following information:
  - a. The name and address of record of the securityholder.
  - b. A representation that the securityholder is a record holder of the Company's securities, or if the securityholder is not a record holder, evidence of ownership in accordance with Rule 14a-8(b)(2) of the Securities Exchange Act of 1934.
  - c. The name, age, business and residential address, educational background, public company directorships, current principal occupation or employment, and principal occupation or employment for the preceding five (5) full fiscal years of the proposed director candidate.
  - d. 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 Charter.
  - e. A description of all arrangements or understandings between the securityholder and the proposed director candidate.
  - f. The consent of the proposed director candidate (i) to be named in the proxy statement relating to the Company's annual meeting of stockholders, (ii) to have all required information regarding such candidate included in the proxy statement relating to the Company's annual meeting of stockholders filed pursuant to the rules of the Securities and Exchange Commission and (iii) to serve as a director if elected at such annual meeting.
  - g. 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 Securities and Exchange Commission.

- Establish a process for identifying and evaluating nominees for the Board, including nominees recommended by securityholders. The current process for identifying and evaluating nominees for the Board is as follows:
  1. The Governance 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.
  2. The Governance Committee will review and evaluate the qualifications of any such proposed director candidate, and conduct inquiries it deems appropriate.
  3. The Governance Committee will evaluate all such proposed director candidates in the same manner, with no regard to the source of the initial recommendation of such proposed director candidate.
  4. In identifying and evaluating proposed director candidates, the Governance Committee may consider, in addition to the minimum qualifications and other criteria for Board membership approved by the Board from time to time, all facts and circumstances that it deems appropriate or advisable, including, among other things, the skills of the proposed director candidate, his or her availability, depth and breadth of business experience or other background characteristics, his or her independence and the needs of the Board.
  5. Decisions of the Governance Committee regarding the evaluation of nominees for the Board, including nominees recommended by securityholders, shall be made in the sole and absolute discretion of the Governance Committee and the Board.
- Upon identifying individuals qualified to become members of the Board, consistent with the minimum qualifications and other criteria approved by the Board from time to time, recommend to the Board the director nominees for election at each annual meeting of stockholders; provided that, if the Company is or will be, at the time such election is to occur, legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Governance Committee.

- Consider recommendations in light of the requirement that a majority of the Board be comprised of directors who meet the independence requirements set forth in Rule 5605(a)(2) of the NASDAQ Listing Rules.
- Recommend that the Board select the directors for appointment to committees of the Board.
- Review all stockholder nominations and proposals submitted to the Company (including 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 to the Board appropriate action on each such nomination or proposal.

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

- Exercise sole authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Governance Committee shall also have sole authority to approve any such search firm's fees and other retention terms.

**D. Corporate Governance Matters**

- Assist the Board with such corporate governance matters as the Board may request. Additionally, the Governance Committee may consider, evaluate and make recommendations to the Board with respect to such corporate governance matters as the Governance Committee determines.

**E. Director Conflicts of Interest**

- Evaluate whether any position held or proposed to be held by any new or existing director on the Board or a committee thereof of any other company or charitable organization represents or would represent a conflict of interest with such director's membership on the Board or any committee thereof.

**F. Evaluation of the Board and Committees**

- Oversee evaluation of the Board and its committees from time to time.

**V. General**

- The Governance Committee may establish and delegate authority to subcommittees consisting of one or more of its members, when the Governance Committee deems it appropriate to do so in order to carry out its responsibilities.
- The Governance Committee shall make regular reports to the Board concerning areas of the Governance Committee's responsibility.
- In carrying out its responsibilities, the Governance Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Governance Committee may consult. The Governance Committee shall 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 to render advice to the Company attend a meeting of the Governance Committee or meet with any members of or advisors to the Governance Committee. The Governance Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Governance Committee may perform such other functions as may be requested by the Board from time to time.

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(Adopted by the Board of Directors on April 26, 2016; effective as of April 26, 2016)

## EXHIBIT A

### Board Membership Criteria

The Governance Committee believes that it is in the best interests of the Company and its stockholders to obtain highly qualified individuals to serve on the Board.

At a minimum, the Governance Committee must be satisfied that each Governance Committee-recommended nominee meets the following minimum qualifications:

- The nominee shall have high personal and professional integrity, shall have demonstrated ability and judgment, and shall be effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the stockholders.
- The nominee shall have sufficient time and availability to devote to the affairs of the Company, particularly in light of the number of boards on which the nominee may serve.

In addition to the minimum qualifications for each nominee set forth above, the Governance Committee shall recommend that the Board select persons for nomination to help ensure that:

- A majority of the Board shall be “independent” in accordance with the standards established pursuant to Rule 5605(a)(2) of the NASDAQ Listing Rules.
- Each of its Audit, Compensation and Governance Committees shall be comprised entirely of independent directors; provided, however, under exceptional and limited circumstances, if a committee has at least three members, the Board may appoint one individual to such committee who does not satisfy the independence standards established pursuant to Rule 5605(a)(2) of the NASDAQ Listing Rules in accordance with Rule 5605(c)(2)(B), Rule 5605(d)(3), or Rule 5605(e)(3) of the NASDAQ Listing Rules, as applicable.

Finally, in addition to any other standards the Governance Committee may deem appropriate from time to time for the overall structure and composition of the Board, the Governance Committee may consider the following factors when recommending that the Board select persons for nomination:

- Whether the nominee has direct experience in the biotechnology, pharmaceutical and/or life sciences industries or in the markets in which the Company operates.
- Whether the nominee, if elected, assists in achieving a mix of Board members that represents a diversity of background and experience.