



**PARATEK PHARMACEUTICALS, INC.**

**CORPORATE GOVERNANCE GUIDELINES**

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The Board of Directors (“*Board*”) of Paratek Pharmaceuticals, Inc. (“*Paratek*”) has established the following guidelines for the conduct and operation of the Board. These guidelines provide a structure within which our directors and management can effectively pursue Paratek’s objectives for the benefit of its stockholders. The Board intends that these guidelines serve as a flexible framework, not as a set of binding legal obligations, and these guidelines should be interpreted in the context of all applicable laws, Paratek’s charter documents and other governing legal documents and company policies.

**BOARD COMPOSITION AND SELECTION**

*Size of the Board*

The Board shall establish the number of directors in accordance with our Amended and Restated Certificate of Incorporation (as may be amended from time to time). The Board will periodically review the appropriate size of the Board, which may vary to accommodate the availability of suitable candidates and our needs.

*Independence of Directors*

The Board will be composed of not less than a majority of independent directors, subject to any exceptions permitted by the applicable listing standards of The Nasdaq Stock Market LLC (“*Nasdaq*”). In determining independence, the Board will consider the definition of independence set forth in such listing standards, as well as other factors that will contribute to effective oversight and decision-making by the Board.

*Management Directors*

The Board anticipates that our Chief Executive Officer will serve on the Board. The Board also anticipates that other members of our management, who can assist the Board in fulfilling its responsibilities based on their experience and role at Paratek, may serve on the Board as appropriate.

*Board Leadership*

The Board shall, from time to time, evaluate in its business judgment after considering relevant factors, including the specific needs of the business and what is in the best interest of Paratek’s shareholders, whether to have the same person occupy the offices of Chief Executive and Chairman of the Board. At least one executive session of the non-management directors each year will include a review of the Board’s leadership structure and consideration of whether the position of Chairman of the Board should be held by the Chief Executive Officer or be separated. In addition, in connection with the selection of a new Chief Executive Officer, the Board shall consider the leadership positions Paratek should have.

*Board Membership Criteria*

The Board is responsible for the selection of nominees for election or appointment to the Board. The Nominating and Corporate Governance Committee recommends candidates to the Board for nomination. The Board and the Nominating and Corporate Governance Committee believe that candidates for director should have certain minimum qualifications, including the ability to read and understand basic financial statements, being over 21 years of age and having the highest personal integrity and ethics. The Nominating and Corporate Governance Committee also considers such factors, in making its recommendations to the Board, as possessing relevant expertise upon which to be able to



offer advice and guidance to management, having sufficient time to devote to the affairs of Paratek, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of our stockholders. However, the Nominating and Corporate Governance Committee may modify these qualifications from time to time. Candidates for director nominees are reviewed in the context of the current composition of the Board, the operating requirements of Paratek and the long-term interests of stockholders. In conducting this assessment, the Nominating and Corporate Governance Committee typically considers diversity, age, skills and such other factors as it deems appropriate, given the current needs of the Board and Paratek, to maintain a balance of knowledge, experience and capability.

### ***Term Limits***

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide continuity and valuable insight into Paratek, our operations and prospects based on their experience with, and understanding of, our history, policies and objectives. The Board believes that, as an alternative to term limits, it can ensure that the Board continues to evolve and adopt new ideas and viewpoints through the director nomination process described in these guidelines.

### ***Limits on Board Memberships***

Directors should advise the Chairman of the Board and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board or committee of another company. The Board recognizes that a director's ability to fulfill his or her responsibilities as a member of the Board can be impaired if he or she serves on a large number of other boards or board committees. Service on boards and board committees of other companies should be consistent with our conflict-of-interest policies.

### ***Retirement Age***

The Board does not currently believe that a fixed retirement age for directors is appropriate and has not adopted a fixed retirement age for directors.

### ***Directors Who Change Their Job Responsibility***

A director who retires from his or her present employment or who materially changes his or her position should notify the Board and the Nominating and Corporate Governance Committee. While the Board does not believe any director who retires from his or her present employment, or who materially changes his or her position, should necessarily leave the Board, there should be an opportunity for the Board, through the Nominating and Corporate Governance Committee, to review the continued appropriateness of Board membership under these circumstances.

## **ROLE OF THE BOARD OF DIRECTORS**

Our stockholders select the Board to provide oversight of, and strategic guidance to, senior management. The core responsibility of a Board member is to fulfill his or her fiduciary duties of care and loyalty and otherwise to exercise his or her business judgment in the best interests of Paratek and our stockholders. Service on the Board requires significant time and attention on the part of directors. More specifically, the Board has responsibilities to review, approve and monitor fundamental financial and business strategies and major corporate actions, assess major risks facing Paratek and consider ways to address those risks, select and oversee management and determine its composition and oversee the establishment and maintenance of processes and conditions to maintain the integrity of Paratek. Directors are expected to participate in Board meetings, review relevant materials, serve on committees and prepare for meetings and discussions with management. We expect directors to maintain an attitude of constructive involvement and oversight, to ask relevant, incisive and probing questions and to require honest and accurate answers. Directors are expected to act with integrity and we expect them to demonstrate a commitment to Paratek, our values and our business and to long-term stockholder value.



## **DIRECTOR ORIENTATION AND EDUCATION**

The Nominating and Corporate Governance Committee may implement an orientation process for directors that includes background material on our policies and procedures, meetings with senior management and visits to our facilities. Paratek may offer continuing education programs to assist the directors in maintaining the level of expertise necessary to perform his or her duties as a director.

## **DIRECTOR COMPENSATION**

The Compensation Committee shall review and recommend to the Board for approval the form and amount of director compensation for Board and committee service for non-management directors in accordance with applicable legal and regulatory guidelines. The amount of compensation for non-management directors and committee members should be consistent with market practices of similarly situated companies. In determining compensation, the Board will consider the impact on the director's independence and objectivity.

## **BOARD MEETINGS**

### ***Number of Meetings***

The Board expects to have at least four regular Board meetings each year.

### ***Attendance***

We expect our Board members to attend all meetings of the Board and committees on which they serve. Directors must notify the Chairman of the Board or the Secretary of the Board of circumstances preventing attendance at a meeting.

### ***Preparation and Commitment***

Paratek will provide directors with appropriate preparatory materials in advance of a meeting, but in any event not later than three days prior to the meeting, except in unusual circumstances. We expect our directors to prepare for, attend and participate in all Board and committee meetings. Each director should ensure that other existing and planned future commitments do not materially interfere with the Board member's service as director.

### ***Agenda***

The Chairman of the Board will establish a schedule of subjects to be discussed during the year (to the extent this can be foreseen) and an agenda for each Board meeting, which will be distributed to Board members in advance. Each Board member is encouraged to suggest the inclusion of items on the agenda at any time and each Board member is free to raise subjects that are not on the agenda.

### ***Executive Session***

The independent non-management directors of the Board will meet periodically in executive session but no less than two times per year or such greater number as required by Nasdaq listing standards. Executive session discussions may include such topics as the independent non-management directors determine. The directors generally shall not take formal action at these sessions, but may make recommendations for consideration by the full Board.

### ***Committee Reports***

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the Chairperson of the appropriate committee will present such report.



## **BOARD COMMITTEES**

### ***Number of Committees; Independence of Members***

The committee structure of the Board will consist of at least (a) an Audit Committee, (b) a Compensation Committee and (c) a Nominating and Corporate Governance Committee. The Board will designate the members and Chairperson of each committee, endeavoring to match the committee's function and needs for expertise with individual skills and experience of the appointees to the committee. The Board may form, merge or dissolve other committees as it deems appropriate from time to time to facilitate and assist in the execution of its responsibilities. Such committees shall generally address issues that, because of their complexity and technical nature, level of detail and time requirements or because of proper corporate governance principles, cannot be adequately addressed at larger Board meetings. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors, which directors shall meet applicable criteria for independence under Nasdaq, Securities and Exchange Commission and tax rules applicable to such committees, except where the committee's charter provides for an exception consistent with applicable law and regulations.

### ***Committee Functions and Charters***

All standing committees will operate pursuant to a written charter, which sets forth the responsibilities of the committee and procedures that the committee will follow. The Board may, in connection with establishment of any new committee, delineate its responsibility through adoption of a written charter. The charters of all committees will be subject to periodic review and assessment by each committee and each committee shall recommend any proposed charter changes to the Board.

### ***Committee Meetings and Agenda***

The committee Chairperson, in consultation with committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The Chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

## **BOARD ACCESS TO MANAGEMENT; USE OF OUTSIDE ADVISORS**

Board members have complete and open access to our management. We expect our Board members to use their judgment to ensure that this contact is not distracting to the operations of Paratek or to management's duties and responsibilities and that such contact, to the extent reasonably practical or appropriate, will be coordinated with the Chief Executive Officer.

The Board and each committee shall have the power to hire, at the expense of Paratek, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of Paratek in advance.

## **CHIEF EXECUTIVE OFFICER EVALUATION**

The Board, based on recommendations from our Compensation Committee, shall conduct an annual review of the Chief Executive Officer's performance. The Board will evaluate performance based on objective criteria including performance of the business, accomplishment of long-term strategic objectives and the development of management. The Compensation Committee will use the evaluation in the course of their deliberations when considering the compensation of the Chief Executive Officer.

## **SUCCESSION PLANNING**

The Nominating and Corporate Governance Committee shall develop and periodically review with the Chief Executive Officer a plan with respect to executive officers succession and make recommendations to the Board with



respect to the selection of appropriate individuals to succeed to such positions. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals. The succession planning of the Nominating and Corporate Governance Committee shall also include development of policies and principles for selection of a Chief Executive Officer, including succession in the event of an emergency.

#### **BOARD ASSESSMENT**

The Board, with the assistance of the Nominating and Corporate Governance Committee, may periodically review, discuss and assess the performance of the Board, seeking input from the full Board and others as deemed appropriate. The Nominating and Corporate Governance Committee shall periodically review the performance of the Board's committees (including their size, composition, organization and operational structure) and will make appropriate recommendations regarding Board committee organization, membership, function and effectiveness.

#### **REVIEW OF GOVERNANCE GUIDELINES**

The Nominating and Corporate Governance Committee will periodically review and assess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.