

COMPENSATION COMMITTEE CHARTER

MERUS N.V.

INTRODUCTION

Article 1

- 1.1** This charter, together with the relevant provisions of the Board Rules, govern the organisation, decision-making and other internal matters of the Committee. In performing their duties, the Committee Members shall comply with this charter and the relevant provisions of the Board Rules.
- 1.2** This charter is complementary to, and subject to, the Company's articles of association, the Board Rules, and applicable laws and regulations.
- 1.3** This charter shall be posted on the Website.

DEFINITIONS AND INTERPRETATION

Article 2

- 2.1** Unless otherwise defined in this charter, capitalised terms shall have the meanings ascribed to them in the Board Rules.
- 2.2** Without prejudice to Article 2.1, the following definitions shall apply in this charter:

Board of Directors	The board of directors of Merus N.V.
Board Rules	The rules concerning the organisation, decision-making and other internal matters of the Board of Directors.
Committee	The compensation committee established by the Board of Directors.
Committee Chairman	The chairman of the Committee.
Committee Member	A member of the Committee.
- 2.3** Terms that are defined in the singular have a corresponding meaning in the plural.
- 2.4** Words denoting a gender include each other gender.

COMPOSITION

Article 3

- 3.1** The Committee consists of at least two Non-Executive Directors, with the exact number to be determined by the Board of Directors.
- 3.2** The Committee Members shall be appointed and dismissed by the Board of Directors.

- 3.3** More than half of all Committee Members shall be independent within the meaning of the Dutch Corporate Governance Code and all of the Committee Members shall be independent within the meaning of NASDAQ Rule 5605(a)(2) and otherwise meet the applicable criteria for independence set forth in Rule 5605(d)(2) of the NASDAQ rules.
- 3.4** Unless the Board of Directors elects a Committee Chairman, the Committee shall elect a Committee Member to be the Committee Chairman. The Committee may dismiss the Committee Chairman, provided that the Committee Member so dismissed shall subsequently continue his term of office as a Committee Member without having the title of Committee Chairman.
- 3.5** The Committee Chairman shall not be the Chairman or a former Executive Director.

DUTIES AND ORGANISATION

Article 4

- 4.1** The Board of Directors may allocate from time to time certain of its tasks and duties to the Committee pursuant to a resolution to that effect. The Committee can validly pass resolutions in respect of matters which fall under the tasks and duties allocated to the Committee.
- 4.2** The Committee is charged with, and shall be able to pass resolutions relating to, the following matters:
- a.** submitting clear and understandable proposals to the Board of Directors concerning changes to the Company's compensation policy;
 - b.** submitting proposals to the Board of Directors concerning the compensation of individual Directors and the Company's executive officers who are not Directors, at least covering:
 - i.** the compensation structure;
 - ii.** the amount of the fixed and variable compensation components;
 - iii.** the applicable performance criteria;
 - iv.** the scenario analyses that have been carried out;
 - v.** the pay ratios within the Company group; and
 - vi.** the relevant Director's views with regard to the amount and structure of his own compensation;
 - c.** the preparation of the Company's compensation report for the Board of Directors; and
 - d.** the retention of or obtaining advice from a compensation consultant, legal counsel or other advisor as the Committee deems necessary or appropriate to carry out its responsibilities, including the appointment of such consultant, counsel or advisor

and the ability to cause the Company, without further action by the Board of Directors, to pay the compensation of such consultant, counsel or advisor as approved by the Committee, provided, however, that in retaining or obtaining the advice of such consultant, counsel or advisor, other than in-house legal counsel, the Committee shall take into consideration the factors affecting independence required by applicable SEC rules and NASDAQ rules

- 4.3** The Committee shall regularly report on its deliberations and findings to the Board of Directors.

AMENDMENTS AND DEVIATIONS

Article 5

Pursuant to a resolution to that effect, the Board of Directors may amend or supplement this charter and allow temporary deviations from this charter.

GOVERNING LAW AND JURISDICTION

Article 6

This charter shall be governed by and shall be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with this charter shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam.