

TARGANTA THERAPEUTICS CORPORATION
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

A. PURPOSE AND SCOPE

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Targanta Therapeutics Corporation (the “Company”) in fulfilling its responsibilities to: (i) identify, screen and recommend to the Board appropriate candidates to serve as Directors of the Company and members of other Board committees; (ii) oversee the evaluation of the Board and its various committees; (iii) develop and recommend to the Board a set of corporate governance principles (the “Corporate Governance Guidelines”) applicable to the Company and a corporate code of ethics and conduct applicable to all officers, directors and employees (a “Code of Ethics and Business Conduct”); (iv) monitor compliance with and periodically review such Corporate Governance Guidelines and Code of Ethics and business Conduct and (v) oversee and advise the Board with respect to corporate governance matters.

B. COMPOSITION AND QUALIFICATIONS

The Committee shall be comprised of a minimum of three directors, as appointed by the Board, each of whom shall meet the independence requirements as promulgated by the Securities and Exchange Commission (“SEC”), the Financial Industry Regulatory Authority, any exchange, quotation system or market upon which securities of the Company are traded, and any governmental or regulatory body exercising authority over the Company (each a “Regulatory Body” and, collectively, the “Regulatory Bodies”), as in effect from time to time. The members of the Committee shall be elected by the Board at the meeting of the Board following each annual meeting of stockholders and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

To the extent permitted by the Regulatory Bodies, the Board may avail itself of cure periods and exemptions from the requirements of Regulatory Bodies, including the ability to appoint one member (other than the Chairman of the Committee) who does not meet the independence requirements set forth above (other than those set forth by the SEC in and under Section 10A(3) of the Securities Exchange Act of 1934) and who is not a current officer or employee of the Company or a family member of an officer or employee if the Board, under exceptional and limited circumstances, determines that membership on the Committee by the individual is required by the best interests of the Company and its shareholders and the member meets all other requirements. The Board shall disclose in the next proxy statement after such determination the nature of the relationship and the reasons for the determination.

C. MEETINGS AND MINUTES

The Committee shall meet as often as it deems necessary, but no less than once per year, to fulfill its responsibilities. The Committee shall establish its own rules of procedure which shall be consistent with the Bylaws of the Company and this Charter. The Committee may form and, in accordance with applicable rules and regulations, delegate authority to subcommittees when appropriate or desirable in the Committee's sole discretion. The Committee shall report regularly to the Board and shall keep written minutes of its meetings with the books and records of the Company.

D. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Committee shall:

Board and Committee Composition and Nominations

1. Establish and periodically review criteria for the selection of new Board and Board committee members.
2. Identify individuals qualified to become Board members and consider nominees proposed by stockholders in accordance with the nomination procedures set forth in the Company's Bylaws.
3. Recommend to the Board director nominees for election by the stockholders at the next annual or special meeting of stockholders of the Company or appointment by the Board, as the case may be, consistent with the Board's established selection criteria for new directors.
4. Periodically review and make recommendations to the Board as appropriate regarding the composition and size of the Board in order to ensure that the Board is composed of members reflecting the proper expertise, skills, attributes and personal and professional backgrounds for service as a director of the Company, as determined by the Committee.
5. Select and recommend to the Board the appointment of Board members to committees of the Board.
6. Retain, as determined by the Committee in its sole discretion, a search firm or firms to assist the Committee in identifying candidates that meet the criteria for Board membership and otherwise have qualifications compatible with the needs of the Company, approve the terms of engagement and fees of any such firm; and terminate the engagement of any such firm if necessary.
7. Oversee the evaluation of the Board as a whole and, at least annually, evaluate the performance, contributions and independence of each current Board member including suitability for continued service as a director, whether standing for re-election or not, and giving consideration to changes in a director's status, professional affiliations, and other directorships.

8. Recommend to the Board removal of a director when appropriate and review and recommend to the Board an appropriate course of action upon the removal or resignation of current Board members or any planned expansion of the Board, which shall include a review of the qualifications for service on the Board of any potential additional or replacement members of the Board.

Corporate Governance Matters

9. Develop and recommend to the Board a set of Corporate Governance Guidelines for Company employees, directors and officers designed to promote honest and ethical conduct.
10. Review and assess periodically, but at least annually, the adequacy of the Corporate Governance Guidelines and recommend any modifications to the Board.
11. Review and assess the adequacy of the Company's Certificate of Incorporation and By-Laws and the charters of any committee of the Board (the "Governing Documents") periodically in order to ensure compliance with the Corporate Governance Guidelines and recommend to the Board any necessary modifications to the Governing Documents.
12. Oversee an annual performance evaluation of the Board to determine whether it and its committees are functioning effectively and make recommendations to the Board with respect to such evaluations.
13. Review all shareholder proposals submitted to the Company (including any proposal relating to the nomination of a member of the Board) and the timeliness of the submission thereof and recommend to the Board appropriate action on each such proposal.
14. Evaluate and recommend to the Board a Code of Ethics and Business Conduct for the Company's employees, directors and officers that shall, at a minimum (i) comply with any requirements established by any Regulatory Body or any other applicable statute, rule or regulation that the Committee deems relevant, (ii) address conflicts of interest and full and fair disclosure and compliance with laws, (iii) encourage the reporting of any illegal or unethical behavior and expressly prohibit retaliation of any kind for any such reports or complaints, (iv) provide clear and objective standards for compliance with the Code of Ethics and Business Conduct and a fair process by which to determine violations thereof, and (v) contain an enforcement mechanism.
15. Review and assess the adequacy of the Code of Ethics and Business Conduct periodically. The Committee shall recommend any amendments to the Code of Ethics and Business Conduct to the Board for approval.
16. Collaborate with the Company's officers and legal counsel to disclose to the stockholders any amendments to the Code of Ethics and Business Conduct required to be disclosed by any Regulatory Body.

17. Evaluate and determine an appropriate response to credible evidence indicating violations of or non-compliance with the Code of Ethics and Business Conduct or the Company's governing documents after consulting with legal counsel, including reporting any violation of law to any appropriate Regulatory Body.
18. Evaluate any requests for waivers of the Code of Ethics and Business Conduct and make a recommendation to the Board whether to grant any waivers and establish a process for prompt disclosure to the stockholders upon the grant of any such waivers as may be required by any Regulatory Body.
19. To the extent deemed appropriate by the Committee, engage outside counsel and/or independent advisors and consultants at the Company's expense to review any matter for which it is responsible; approve the terms of engagement and fees of any outside counsel and/or independent advisors or consultants; and terminate any such engagement if necessary.
20. Consider corporate governance issues that may arise from time to time and make recommendations to the Board as appropriate.
21. Periodically review the Company's succession plans with respect to its Chief Executive Officer and other senior executives.
22. Conduct a self-evaluation at least annually to determine whether the Committee is functioning effectively, and provide the results to the Board for discussion.
23. Review and assess the adequacy of this Charter periodically as conditions dictate, but at least annually, and recommend any modifications to this Charter if and when appropriate to the Board for its approval.
24. Fulfill such other duties and responsibilities as may be assigned to the Committee from time to time by the Board.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the responsibility of the Committee to assure compliance with the Corporate Governance Guidelines. The Committee shall be entitled to rely on (i) the judgment of those persons and organizations internal and external to the Company that it receives information from and (ii) the accuracy of information provided to the Committee by such persons or organizations.