

INTERCEPT PHARMACEUTICALS, INC.

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

(as amended February 17, 2019)

I. PURPOSE

The purpose of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Intercept Pharmaceuticals, Inc. (the “Corporation”) is to:

1. Evaluate and make recommendations to the Board with respect to the current composition, organization and governance of the Board and its committees;
2. Identify, review and evaluate candidates qualified to serve as directors and on committees of the Board;
3. Recommend to the Board nominees for (i) election to the Board at the Corporation’s annual meetings of stockholders and (ii) appointment to the Board to fill interim vacancies, if any;
4. Administer the annual performance evaluation process for the Board and its committees;
5. Oversee the executive officer succession planning process; and
6. Oversee and make recommendations to the Board with respect to corporate governance matters.

II. MEMBERSHIP AND PROCEDURES

1. Membership and Appointment

The Committee shall be comprised of not fewer than two members of the Board, as shall be determined from time to time by the Board. The members of the Committee shall be elected by the Board and shall hold office until their resignation or removal or until their successors shall be duly elected and qualified.

All members of the Committee shall qualify as “independent directors” for purposes of the listing standards of The Nasdaq Stock Market LLC (“Nasdaq”).

2. Removal

The entire Committee or any individual Committee member may be removed at any time with or without cause by the affirmative vote of a majority of the Board. Any Committee member may resign effective upon giving written notice to the Chairman of the Board, the Secretary of the Corporation, or the Board (unless the notice specifies a later time for the effectiveness of such resignation). The Board may designate a successor to assume the available position on the Committee when the resignation becomes effective.

3. Chairperson

A chairperson of the Committee (the “Chairperson”) may be designated by the Board. In the absence of such designation, the members of the Committee may designate the Chairperson by majority vote of the full Committee membership. The Chairperson shall determine the agenda for and the length of meetings and shall have unlimited access to management and to information relating to the Committee’s purposes. The Chairperson shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee.

4. Meetings, Minutes and Reporting

The Committee shall meet at least two times per year, or more frequently as circumstances dictate. All Committee members are expected to attend each meeting, in person or via tele- or video-conference. The Committee may also act by unanimous written consent in lieu of a meeting.

The Committee shall keep full and complete minutes of the proceedings of the Committee. In addition to the specific matters set forth herein requiring reports by the Committee to the full Board, the Committee shall report such other significant matters as it deems necessary concerning its activities to the full Board. In the absence of the Secretary of the Corporation, the Committee may appoint a Secretary whose duties and responsibilities shall be to keep records of the proceedings of the Committee for the purposes of reporting Committee activities to the Board and to perform all other duties as may from time to time be assigned to him or her by the Committee, or otherwise at the direction of a Committee member. The Secretary need not be a member of the Committee or a director and shall have no membership or voting rights by virtue of the position.

5. Delegation

The Committee may, by resolution passed by a majority of the Committee members, designate one or more subcommittees, each subcommittee to consist of one or more members of the Committee. Any such subcommittee, to the extent provided in the resolutions of the Committee and to the extent not limited by applicable law, shall have and may exercise all the powers and authority of the Committee. Each subcommittee shall have such name as may be determined from time to time by resolution adopted by the Committee. Each subcommittee shall keep regular minutes of its meetings and report the same to the Committee or the Board when required.

6. Authority to Retain Advisors

In the course of its duties, the Committee shall have the authority, without needing to seek approval for the retention of such advisors or consultants from the Board, to retain and terminate consultants (including search firms to be used to identify candidates to serve as directors), legal counsel, or other advisors, as the Committee deems advisable, including the sole authority to approve any such advisors’ fees and other retention terms. The Corporation shall be responsible for the funding of any fees and expenses relating to such retentions.

III. DUTIES AND RESPONSIBILITIES

The following shall be recurring duties and responsibilities of the Committee in carrying out its purposes. These duties and responsibilities are set forth below as a guide to the Committee, with the understanding that the Committee may alter or supplement them as appropriate under the circumstances, to the extent permitted by applicable law.

1. Evaluate and make recommendations to the Board with respect to the current size, composition, organization and governance of the Board and its committees, including

recommendations of nominees for (i) election to the Board at the Corporation's annual meetings of stockholders and (ii) appointment to the Board to fill interim vacancies, if any.

2. Review for each director and nominee, the particular experience, qualifications, attributes or skills relevant to the Board's determination as to whether that person should serve or continue to serve as a director for the Corporation, as well as such director's or nominee's ability to function well together as a member of the Board.
3. Determine and recommend to the Board desired Board member experience, qualifications, attributes and skills and conduct searches for prospective directors whose experience, qualifications, attributes and skills reflect those desired. At a minimum, prospective directors considered for nomination to serve on the Board must meet the threshold requirements set forth in the *Policy Regarding Qualifications of Directors* included in the Corporation's Corporate Governance Guidelines. Each prospective director will be considered both on his or her individual merits and in relation to existing or other potential members of the Board, with a view to establishing a well-rounded, diverse, knowledgeable, and experienced Board.
4. Administer the annual performance evaluation process for the Board and its committees.
5. Evaluate and make recommendations to the Board concerning the leadership structure of the Board, the appointment of directors to Board committees and the selection of Board committee chairs.
6. Consider bona fide candidates recommended by stockholders for nomination for election to the Board in accordance with the *Procedures for Stockholders Submitting Recommendations for Nominees for Election to the Board* included in the Corporation's Corporate Governance Guidelines. The Committee will consider such candidates in accordance with the *Policy on Stockholder Recommendations of Nominees for Election to the Board* included in the Corporation's Corporate Governance Guidelines.
7. As the Committee deems appropriate, retain and compensate third party search firms to assist in identifying or evaluating potential nominees to the Board.
8. Oversee the succession planning process for the Chief Executive Officer and, as warranted, other executive officers of the Corporation.
9. Review and oversee matters relating to the independence of Board and committee members, including consideration of the independence standards under Nasdaq rules and other applicable requirements.
10. Periodically review and assess the adequacy of the Corporation's Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.
11. Oversee and assess the effectiveness of the relationship between the Board and Corporation management.
12. Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

13. Annually evaluate the Committee's performance.
14. Perform any other activities consistent with this Charter, the Corporation's Restated Bylaws and governing law or regulation, as the Committee or the Board deems necessary or appropriate.