

Aspen Aerogels, Inc.

POLICY AND PROCEDURES ON SECURITY HOLDER COMMUNICATIONS WITH DIRECTORS¹

The Board of Directors (the “Board”) of Aspen Aerogels, Inc. (the “Company”) encourages open, frank, and candid communications with its security holders and other interested parties to the extent permissible under the Company’s non-disclosure policies and regulatory restrictions on the disclosure of material, non-public information. Accordingly, the Board has established a process whereby security holders and other interested parties may communicate with the Board as a whole, or any individual member of the Board, and whereby the Board may communicate with security holders on certain matters.

Communications to the Board

This communication process shall be in the form of written correspondence. If a security holder or interested party desires to send a communication to the Board, or a specific Board member, the security holder or interested party must prepare the communication in written form and mail or hand deliver the same to the following address:

ATTN: SECURITY HOLDER COMMUNICATION
Board of Directors
Aspen Aerogels, Inc.
30 Forbes Road, Building B
Northborough, MA 01532

Communications should not exceed 500 words in length and must be accompanied by the following information:

- a statement of the (i) type and amount of the securities of the Company that the person holds or (ii) a description of the person’s interest in the Company;
- any special interest, meaning an interest not in the capacity as a shareholder of the Company, that the person has in the subject matter of the communication; and
- the address, telephone number and e-mail address, if any, of the person submitting the communication.

The following types of communications are not appropriate for delivery to directors under these procedures:

- communications regarding individual grievances or other interests that are personal to the party submitting the communication and could not reasonably be construed to be of concern to security holders or other constituencies of the Company (such as employees, members of the communities in which the Company operates its businesses, customers and suppliers) generally;
- communications that advocate the Company’s engaging in illegal activities;

¹ Revised on March 2, 2016

- communications that, under community standards, contain offensive, scurrilous or abusive content; and
- communications that have no rational relevance to the business or operations of the Company (it being understood, however, that issues of social concern arising by reason of the business and operations of the Company are not intended to be excluded under this criterion).

All communications marked as set forth above and received by the Company shall be delivered to John F. Fairbanks, the Company's Chief Financial Officer, who shall maintain a log of all correspondence sent to the Board or any individual Board member. Such individual is responsible for receiving and processing the communications and shall review each communication to determine whether the communication satisfies the requirements for submission under these procedures as set forth above. All security holder or interested party communications meeting the aforementioned requirements and addressed to the Board will be forwarded to the Chairman of the Board for consideration of the Board at its next meeting. Security holder or interested party communications meeting the aforementioned requirements and addressed to individual directors, shall be forwarded to the designated director.

The Company's acceptance and forwarding of a communication to the Board, or any member or members of the Board, does not imply that the directors owe or assume any fiduciary duty to the person submitting the communication, all such duties being only as prescribed by law; nor does such acceptance suggest or imply that the Company or any officer thereof agrees with the ideas expressed in any part of the communication.

Communications from the Board

The Board may communicate with security holders and interested parties about the Board, the Company's corporate governance practices and the Board's views on proposals submitted for shareholder consideration through a proxy statement filed with the Securities and Exchange Commission. The Board may also respond to written correspondence on appropriate topics received from security holders or interested parties pursuant to the procedures set forth above. The Board may engage in other forms of communications upon request.

This policy has been approved by the Board and may not be modified, amended or restated without the approval of the Board.