



NOMINATION AND GOVERNANCE COMMITTEE CHARTER

1. Role

The role of the Nomination and Governance Committee (Committee) of Opthea Limited (Company) is to assist the board of directors (Board) of the Company by:

1. Identifying, reviewing, and evaluating individuals qualified to become members of the Board;
2. Reviewing and recommending the nomination of Board members;
3. Developing, reviewing, and maintaining corporate governance policies applicable to the Company;
4. Overseeing the evaluation of the Board and its committees; and
5. Assisting the Board with other related tasks, as assigned from time to time.

2. Membership

The Committee shall consist of at least three directors, each of whom is free of any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgement. A majority of Committee members and its Chair shall meet the independence recommendations of the ASX Corporate Governance Council, as well as all applicable laws and regulations.

Committee members shall be generally acquainted with corporate governance and have experience in one or more of the areas of the Committee's responsibilities.

The members of the Committee, including the chair of the Committee, shall be appointed annually by the Board. Members may be replaced by the Board at any time but shall otherwise serve until their successor has been named.

3. Operations

The Committee shall meet at least once a year or at the call of the Chair. Additional meetings may occur as any members of the Committee requests, or its Chair deems necessary.

The Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee is authorised to adopt its own rules of procedure not inconsistent with:

- a. any provision of this Charter;
- b. any provision of the Constitution of the Company; or
- c. the Corporations Act 2001.

4. Authority

The Committee shall have authority to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the adviser's independence from management.

The Committee shall be responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee and shall have authority to approve the adviser's fees and the other terms and conditions of the adviser's retention.

The Committee shall report to the Board at its next meeting after the Committee have met.

5. Duties and responsibilities

The Committee shall have the following duties and responsibilities, in addition to any others that may be assigned by the Board from time to time:

1. Assist in identifying, interviewing and recruiting candidates for the Board;
2. Before recommending an incumbent, replacement, or additional director, review his or her qualifications, including capability, availability to serve, independence, conflicts of interest, and other relevant factors including Board diversity and balance of skills;
3. Preparing a description of the role and capabilities required for a particular appointment;
4. Evaluate the independence of directors and director nominees against applicable legal and regulatory requirements and in accordance with any requirements stated in the Board Charter at least annually as required by applicable legal and regulatory requirements;
5. Annually present to the Board a list of individuals recommended for nomination for election to the Board at the Annual General Meeting;
6. Board succession planning;
7. Consider the Board's leadership structure and the structure and composition of each committee of the Board, including changes in structure, composition or mandate of committees, as well as the creation or dissolution of committees, in each case subject to any requirements stated under the Board Charter;
8. Induction and continuing professional development programs for directors;
9. Development and implementation of a process for evaluating the performance of the Board, its committees and directors;
10. Putting plans in place to manage the succession of the CEO and other senior executives;
11. Oversee the Company's corporate governance practices, including reviewing and recommending to the Board for approval any changes to the Company's corporate governance framework, including its organizational documents and corporate and governance policies and plans;
12. Oversee the process for the conduct of an annual self-evaluation of the Board and its committees in accordance with the performance evaluation of the Board as stated under the Board Charter;
13. Consider procedures for shareholders to direct communications to members of the Board;
14. Review disclosures included in the Company's shareholder meeting materials or other reports or materials filed publicly with regulatory authorities, including the



U.S. Securities and Exchange Commission or the Australian Securities Exchange, with respect to the director nomination process and other corporate governance matters;

15. Review and make recommendations about changes to the charter of the Committee as required in the Committee's opinion; and
16. Annually review its own performance.