



DIVERSITY POLICY

1. Scope

This diversity policy (the “Policy”) applies to all directors, officers and employees of Opthea Limited. Opthea Limited and its subsidiaries are referred to herein collectively as “Opthea” or the “Company”.

2. Purpose

To set out the Company’s policy in relation to diversity, in accordance with the values set out in Opthea’s Code of Conduct, Nasdaq’s Board Diversity Rule, and the ASX Corporate Governance Council Corporate Governance Principles and Recommendations.

3. Policy

Opthea’s policy is to leverage diversity through the attraction, retention and development of a diverse team of talented people in the Company at all levels, including the Board. This means using diversity to contribute to the achievement of the Company’s strategic objectives and corporate goals.

The Opthea Board aims to attract and maintain a team which has an appropriate and diverse mix of skills, experience and expertise.

As articulated in the Code of Conduct, the Company does not tolerate unlawful discrimination with regard to a person’s race, colour, religion, gender, age, national origin, sexual orientation, disability, marital status, or any other status covered by employment laws.

By retaining a diverse and talented team, the Company uses diversity to deliver business results.

4. Measurable Objectives

The Board must annually establish and assess progress towards measurable objectives for achieving diversity in the Company and on the Board.

The Remuneration Committee is responsible for recommending such measurable objectives to the Board. The Remuneration Committee will report to the Board on the Company’s progress towards achieving its measurable objectives each year. This report will include a review of the relative proportions of men and women of all backgrounds at all levels in the organization.

5. Monitoring and Reporting

The Board is (among other things) responsible for:

- when nominating candidates for a board vacancy, considering the appropriate mix of skills, experience, expertise and diversity required on the Board;



- overseeing Board succession, including the succession of the chairperson, to maintain an appropriate mix of skills, experience, expertise and diversity on the Board;
- considering and agreeing upon strategies to address diversity on the Board and within the Company;
- annually assessing progress against measurable objectives in relation to diversity within the Company;
- ensuring that appropriate disclosures are made in the ASX Annual Report and the Company's Annual Report on Form 20-F regarding diversity; and
- monitoring compliance with any additional laws or regulations related to Board diversity that are applicable to the Company.

The Nomination and Governance Committee is (among other things) responsible for:

- when identifying, interviewing and recruiting candidates for the Board, and before recommending an incumbent, replacement, or additional director, considering the appropriate mix of skills, experience, expertise and diversity required on the Board.

The Remuneration Committee is (among other things) responsible for:

- reporting, at least annually, on the relative proportion of women and men in the workforce at all levels of the Company.
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Review

The Board shall review and reassess this policy at least annually.