



RESEARCH & DEVELOPMENT COMMITTEE CHARTER

This Charter governs the operations of the Research & Development Committee ('Committee'). The Committee shall review and reassess the Charter at least annually and obtain the approval of the Board of Directors ('Board') for the Charter.

1. Membership

The Committee shall consist of a minimum of two members, who will be appointed by and serve at the discretion of the Board. The majority of the Committee shall be independent directors. The Chairperson shall be designated by the Board or, if it does not do so, the Committee members shall elect a Chairperson by vote of a majority of the members of the full Committee. The Chairperson (or in the Chairperson's absence, a member designated by the Chairperson) shall preside at all meetings of the Committee. Vacancies occurring on the Committee will be filled by the Board. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee. Each member of the Committee shall have sufficient scientific and/or technological expertise to carry out the purpose of the Committee.

2. Objectives

The objectives of the Research & Development Committee are:

- to assist the Board in overseeing Opthea's scientific, technical, research and development strategy and the implementation thereof;
- to review and provide input on the Intellectual Property portfolio,
- to review and provide input on Regulatory Affairs strategy,
- to review and provide input on CMC,
- to review and provide input on Clinical Trial designs and strategies; and
- provide assistance, as requested, to the Remuneration Committee in setting performance goals under Opthea's incentive compensation program and reviewing the performance results in respect of Research & Development goals and objectives.

3. Meetings

The Committee shall meet as frequently as required to undertake its role effectively, but at least three times per year.

The Committee may meet either in person, telephonically or virtually, and at such times and places as the Committee determines. The presence in person or by telephone/virtual conference of a majority of the Committee's members shall constitute a quorum for any

meeting of the Committee. All actions of the Committee will require (i) the vote of a majority of the members present at a meeting of the Committee at which a quorum is present or (ii) a unanimous written consent of the members of the Committee then serving. The Committee may establish its own meeting schedule, which it will provide to the Board. The Committee may invite to its meetings other Board members, Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities. The Committee shall make regular reports to the full Board on the actions and recommendations of the Committee. Minutes will be maintained for every Research & Development Committee meeting and all such minutes and actions by unanimous written consent will be distributed to each member of the Committee and members of the Board who are not members of the Committee.

4. Role and Responsibilities

The Committee's responsibilities are a guide and should remain flexible to account for changing circumstances and needs. The Committee may supplement or deviate from its duties, and establish policies and procedures, subject to applicable laws, rules and regulations. In particular, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

- Oversee and implement Opthea's Research & Development strategy of and recommend or make such changes to the strategy as the Committee may deem to be appropriate, including but not limited to:
 - the clinical development strategy, including the planning and design of clinical studies;
 - Opthea's interactions with regulatory authorities and overall regulatory strategy and processes for products;
 - the manufacture and supply of Opthea's product candidates.
- Reviewing Opthea's overall quality strategy and processes to monitor and control product quality, including periodically reviewing results of product quality and quality system assessments by management and external parties and important product quality issues and field actions.
- Require that the Board reviews Opthea's Research & Development plans. The Committee may request management or external consultants to provide necessary information upon which the Board may make its determination.
- Ensure disclosure compliance in Opthea's Annual Report (if required).
- The Committee shall have the right to seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice from special scientific or other advisors, thought leaders or consultants at Opthea's expense.