

# BENITEC BIOPHARMA INC.

## COMPENSATION COMMITTEE CHARTER

(ADOPTED EFFECTIVE AS OF 14 APRIL 2020)

### Purposes

The Compensation Committee (the “*Committee*”) of the Board of Directors of Benitec Biopharma Inc. (the “*Company*”) establishes and administers the Company’s policies, programs and procedures for compensating and providing benefits to its executives and Board of Directors (the “*Board*”). Among other things, the Committee has direct responsibility to:

- (a) review and approve corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer’s performance in light of these goals and objectives, and, either as a committee or together with the independent directors (as directed by the Board), determine and approve the Chief Executive Officer’s compensation level based on this evaluation;
- (b) review and approve corporate goals and objectives relevant to the Company’s other executive officers’ compensation, evaluate the performance of the Company’s other executive officers in light of these goals and objectives, and determine and approve the compensation level of each other executive officer based on this evaluation (“executive officers” as used in this charter shall mean executive officers as defined in Rule 3b-7 under the Exchange Act (as defined below) and any other corporate officers of the Company who report directly to the Chief Executive Officer);
- (c) make recommendations to the Board with respect to incentive-compensation plans and equity-based plans;
- (d) produce a report on executive compensation for inclusion in the Company’s proxy statement for its annual meeting of stockholders in accordance with applicable rules and regulations; and
- (e) make recommendations to the Board with respect to non-employee director compensation.

### Composition

**Size.** The size of the Committee shall be determined by the Board, subject to any requirements or limitations in the Company’s certificate of incorporation or bylaws, and shall comply with all applicable rules of the Nasdaq Stock Market (“*Nasdaq*”).

**Qualifications.** Each Committee member must satisfy the applicable independence requirements set forth in the rules of Nasdaq, subject to any exemptions and phase-in period provided by Nasdaq rules, and Rule 10C-1 of the Securities Exchange Act of 1934 (the

“*Exchange Act*”) and must qualify as a “non-employee director” within the meaning of Rule 16b-3(d)(3) under the Exchange Act.

***Selection.*** The Board selects Committee members, including to fill member vacancies following the resignation or removal of a Committee member, based on recommendations of the Nominating and Governance Committee. The Board will select a Committee chairman from among the Committee’s members.

***Resignation and Removal.*** Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. A Committee member may resign from the Committee upon written notice to the Board. Resignation from the Committee does not automatically resign the member from the Board.

### **Authority and Responsibilities**

The authority and responsibilities of the Committee shall include the following:

1. Establish and Review Executive Compensation Policies and Programs. The Committee will develop and implement the Company’s compensation policies and programs for executive officers. The Committee will review and approve the overall executive officer compensation philosophy to support the Company’s overall business strategy and objectives and recommend any appropriate modifications. In addition, the Committee will review employee compensation policies and programs to assess whether they encourage excessive or inappropriate risk taking and will review the results of any advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company’s executive compensation policies and programs as a result of such votes.
2. Review and Approve Executive Officer Compensation. The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the other executive officers of the Company. The Committee will review and approve, either as a committee or together with the independent directors (as directed by the Board), base salary, cash incentive compensation, equity compensation, and severance rights for the Chief Executive Officer. The Committee will review and approve base salary, cash incentive compensation, equity compensation, and severance rights for the Company’s other executive officers. The Chief Executive Officer may not be present during the Committee’s voting or deliberations on his or her compensation.
3. Recommend Incentive Compensation Plans. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all cash- and equity-based incentive compensation plans in which any executive officer of the Company participates. In determining the long-term incentive component of the Chief Executive Officer’s and other executive officers’ compensation, the Committee will, among other things, consider the

Company's performance and relative stockholder return, the value of similar incentive awards to the chief executive officers and other executive officers at comparable companies and the awards given to the Company's Chief Executive Officer or other executive officers in past years;

4. Recommend Equity-Based Plans. The Committee will also make recommendations to the Board with respect to the approval, adoption and amendment of all other equity-based plans.
5. Administer Compensation Plans. The Committee will administer, or provide for the administration of, the Company's equity-based incentive compensation plans and other plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee of the Committee, shall approve, or delegate approval authority for, all grants of stock options and other equity-based awards, subject to the terms and conditions of applicable plans and applicable law. The Committee's administrative authority shall include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.
6. Oversee Regulatory Compliance. The Committee will, in consultation with appropriate officers of the Company, oversee, or provide for the oversight of, regulatory compliance with respect to compensation matters, including, as applicable, overseeing any compensation programs intended to preserve tax deductibility and, as may be required, establishing performance goals and determining whether performance goals have been attained.
7. Review Employment Agreements and Severance Arrangements. The Committee will review and approve any proposed employment agreement or consulting agreement with, and any proposed severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee shall review and approve any severance or other termination payments proposed to be made to any executive officer of the Company.
8. Oversee Management Continuity. The Committee shall oversee the management continuity and succession planning process with respect to the Company's executive officers, and will, at least annually, make a report to the Board on such succession planning.
9. Review Director Compensation. The Committee will periodically review non-employee director compensation in relation to other comparable companies and in light of such other factors as the Committee may deem appropriate. The Committee shall make recommendations to the Board with respect to non-employee director compensation.
10. Determine and Review Stock Ownership Guidelines. The Committee will determine stock ownership guidelines, if any, for the Chief Executive Officer and other executive officers and members of the Board of the Company and review compliance with such guidelines.

11. Review Compensation Discussion and Analysis. When applicable, the Committee will review and discuss the Compensation Discussion and Analysis (“*CD&A*”) section of the proxy statement with any outside advisor that the Committee deems appropriate and with management, including the Chief Executive Officer, and make a recommendation to the Board as to whether the CD&A be included in the Company’s annual report and proxy statement. In addition and as appropriate, the Committee shall review and discuss with management any further disclosures related to executive compensation not contained in the CD&A but provided elsewhere in the Company’s annual report or proxy statement, as applicable.
12. Committee Reports to the Board. The Committee will report its activities to the Board at each regularly scheduled Board meeting in such manner as the Committee or the Board deem appropriate.
13. Other Delegated Duties or Responsibilities. The Committee shall perform any other duties or responsibilities delegated to the Committee by the Board from time to time, and perform any other activities consistent with this charter, the rules of Nasdaq, the Company’s certificate of incorporation, bylaws and applicable laws, rules and regulations, including, but not limited to, reviewing and/or approving the creation of any compensation-related policies applicable to executive officers or non-employee directors, as appropriate.

## **Meetings**

The Committee will meet as frequently as necessary to carry out its responsibilities under this Charter. The Committee Chair will, in consultation with the other members of the Committee and appropriate officers of, and legal counsel to, the Company, establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law, the Company’s certificate of incorporation or its by-laws. The Committee Chair will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time.

The Committee may request any officer or other employee of the Company, or any representative of the Company’s internal or outside legal counsel or other advisors (including any compensation adviser), to attend a meeting or to meet with any members or representatives of the Committee. Any individual whose performance or compensation is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member’s participation is not appropriate, and such member’s absence shall not destroy the quorum for the meeting. The Committee may act by unanimous written consent.

## **Delegation**

Except as otherwise provided in the Company's certificate of incorporation, bylaws or resolution of the Board, the Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee or as otherwise permitted by the terms of any compensation or benefit plan, program, policy, agreement or arrangement approved by the Committee or the Board. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are "non-employee directors" within the meaning under Rule 16b-3 of the Exchange Act.

## **Resources and Authority**

The Committee shall have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding, in such amounts as the Committee deems necessary, to compensate any consultants or any other advisors, including independent counsel and compensation advisers, retained by the Committee, and to pay any other ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, and shall have the authority to investigate any matter brought to its attention within the scope of its duties. The Committee will have the sole authority to retain and terminate a compensation consultant, legal counsel or other advisor to assist in the evaluation of director or executive officer compensation, and the Committee will have the sole authority to approve the fees and other retention terms of such compensation consultant, legal counsel or other advisor. Prior to selecting, or receiving advice from, a compensation consultant, legal counsel or advisor, the Committee shall consider the independence from management of such compensation consultant, legal counsel or advisor, and such other factors as the Committee deems relevant or may be required by applicable law or Nasdaq listing standards. However, no such independence assessment is required for a compensation consultant that only consults on broad-based plans that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees, or that only provides information that is not customized for a particular company or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

## **Compensation Committee Report**

When applicable, the Committee, with the assistance of management and any outside advisors the Committee deems appropriate, shall prepare a report for inclusion in the Company's proxy statement relating to the Company's annual meeting of stockholders.

## **Annual Review**

At least annually, the Committee will (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this Charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review of this Charter in such manner as it deems appropriate. The Committee will conduct its evaluation in such manner as directed by the Nominating and Governance Committee.