

Remuneration and Nomination Committee Charter

1. Remuneration and Nomination Committee Charter

This Charter sets out the authority, composition, objectives, responsibilities and scope of the Remuneration and Nomination Committee ('Committee').

The Committee shall review and reassess the Charter regularly and, if necessary, recommend changes to the Board of Directors ('Board') for approval.

2. Membership

The Committee must:

- a. be appointed by the Board;
- b. comprise of at least three independent non-executive directors; and
- c. be Chaired by an independent director.

The size and composition of PolyNovo's Remuneration and Nomination Committee will have regard to factors such as the size and complexity of the Company and its projects, stakeholders and legislative or other requirements.

The terms of appointment to the Committee are ongoing until the Board resolves to appoint or remove members.

The Chief People Officer will attend Committee meetings at the invitation of the Chair and will also act as the Committee Secretary as required. The CEO and/or Company Secretary will also attend meetings at the invitation of the Chair.

3. Meetings

The Committee shall meet as often as necessary to undertake its role effectively.

Meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.

The Committee may invite anyone it considers appropriate to attend Committee meetings.

The Committee Chair will report to the Board (at the next Board meeting) following each meeting on the activities, findings and recommendations of the Committee.

A quorum for the Committee meetings is two, and voting on recommendations to be put to the Board requires majority in favour.

The Committee must disclose at the end of each reporting period the number of times that it met during the period and the individual attendances of its members at those meetings.

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4. Minutes of meetings

The Committee must keep minutes of its meetings.

The minutes of each Committee meeting must be included in the papers for the next full Board meeting after each meeting, except if there is a conflict of interest.

Minutes must be distributed to all Committee members within ten working days of the meeting, after the Committee Chair has approved them.

The agenda and supporting papers are available to all Directors upon request to the Committee secretary, except if there is a conflict of interest.

5. Objectives, Roles and Responsibilities – Remuneration Matters

The Committee's objectives, roles and responsibilities in respect of Remuneration matters as they relate to the Board, the CEO and the Executive Team (senior executives reporting directly to the CEO) and broader workforce, are to:

- a. have oversight of the Company's global remuneration strategy and practices in every jurisdiction/country where the Company directly employs staff;
- b. assist the Board to adopt and comply with appropriate remuneration policies and practices to attract and retain high quality Directors and to attract, retain and motivate executives who will create value for shareholders;
- c. demonstrate a clear relationship between performance and remuneration;
- d. ensure remuneration upon appointment for Board, CEO and Executive Team and any subsequent changes are in line with Board approved remuneration policies and represent an appropriate balance between fixed and incentive remuneration;
- e. ensure incentive plans appropriately reflect the short- and long-term performance objectives of the Company;
- f. monitor behaviours arising from incentive plan design to ensure that it encourages behaviour that is ethical and delivers sound long-term shareholder outcomes;
- g. monitor whether there is any gender or other inappropriate bias in remuneration for all employees;
- h. ensure severance arrangements and payments on termination for CEO and Executive Team are within pre-established contractual arrangements that do not commit the Company to making unjustified payments in the event of non-performance;
- i. determine if shareholder approval is required for any change to remuneration or incentive plan and if appropriate, seek such approval;
- j. consider the outcome of the annual shareholder advisory vote on the adoption of the Remuneration Report and take into account feedback of key stakeholders;
- k. approve the engagement of any Remuneration Consultant and ensure any remuneration recommendation is provided directly to the Committee or Board;
- l. assist the Board with succession planning for the Board, CEO, Executive Team and any other key roles;
- m. monitor the Company's culture and overall wellbeing of employees via access to relevant information (engagement survey results, Employee Assistance Program utilisation, material employee relations issues or complaints, etc); and

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- n. advise the Board in relation to compliance with corporate governance, legal, regulatory requirements in relation to remuneration.

No Director or Executive will be involved in decisions as to their own remuneration.

For completeness, the Committee will have oversight of the following in order to make recommendations to the Board:

- o. The Company's overall remuneration strategy and practices in every jurisdiction/country where the Company directly employs staff;
 - a. Director, CEO and Executive Team member appointments;
 - b. Appointments of key consultants and their consulting arrangements and fees;
 - c. Director, CEO and Executive Team member remuneration (fixed and variable as applicable) and key employment terms (specifically payments required upon termination);
 - d. any individual adjustments to (b) and to the broader workforce in summary view
 - e. Short-Term and Long-Term Incentive Plan design including but not limited to performance hurdles;
 - f. any proposed payments under (d);
 - g. any other equity-based plan offered more broadly to employees; and
 - h. Director, CEO and Executive Team member terminations and any other terminations of key roles.

6. Objectives, Roles and Responsibilities – Nomination Matters

The Committee's objectives, roles and responsibilities in respect of Nomination matters are to:

- a. review Board composition and skills to ensure an appropriate mix of skills and competencies;
- b. assist the Board with Board appointments, re-appointments, performance reviews and succession planning;
- c. oversee the induction and professional development programs for the Board;
- d. review membership and performance of Board committees as required;
- e. establish and review processes and criteria for evaluation of the Board as a whole; committees of the Board and individual directors; and
- f. develop and implement processes for Director recruitment and induction.

A member of the Committee will not participate in the review of his or her own performance.

The Board will, taking into consideration the Committee's recommendations, make the final determination on the criteria to be adopted for the selection of candidates, and on whether it will support the appointment of such candidates to the Board.

7. Objectives, Roles and Responsibilities – Nomination Matters

In relation to diversity obligations, the Committee will oversee the implementation and ongoing monitoring of the Company's diversity policy and strategy including a yearly review. The review will include an annual assessment of remuneration of gender and the relative proportion of men and women in the Company's workforce and the Company's progress in achieving its diversity strategy. The Committee will report to the Board on diversity objectives and progress against those objectives.

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8. Access to information and independent advice

The Committee has the authority to seek any information it requires from any employees of the Company and all employees must comply with those requests.

The Committee may engage and compensate independent expert external advisers both locally and internationally on terms determined by the Committee to assist in performing its duties.

9. Approval and adoption

This Remuneration and Nomination Committee Charter was approved by the Board on 16 April 2024. Any amendments to this Remuneration and Nomination Committee Charter are subject to approval by the Board.