

BENITEC BIOPHARMA INC.

CORPORATE GOVERNANCE GUIDELINES

**ADOPTED EFFECTIVE AS OF APRIL 14, 2020 AND AMENDED EFFECTIVE AS OF
May 5, 2021**

The following Corporate Governance Guidelines (“*Guidelines*”) have been adopted by the Board of Directors (the “*Board*”) of Benitec Biopharma Inc. (the “*Company*”) to assist the Board in the exercise of its responsibilities to the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws, the Company’s Amended and Restated Certificate of Incorporation (the “*Certificate of Incorporation*”) and Amended and Restated Bylaws (the “*Bylaws*”) and other corporate governance documents, and are intended to serve as a framework within which the Board may conduct its business.

Role of the Board

The role of the Board is to oversee the performance of the Company’s Chief Executive Officer and other senior management of the Company, and to assure that the best interests of stockholders are being served. To satisfy this responsibility, directors are expected to take a proactive approach to their duties and to function as active monitors of corporate management. Accordingly, the Board provides oversight to ensure that management achieves the long-term strategic, financial and organizational goals of the Company while acting in a competent and ethical manner.

The Board understands that effective directors act on an informed basis after thorough inquiry and careful review appropriately adjusted according to the magnitude of the matter being considered, including asking probing questions of management and outside advisors. When the Board deems it appropriate or helpful in discharging its responsibilities, it may engage outside advisors at the Company’s expense.

Director Qualifications

Skills and Experience. The Nominating and Governance Committee is responsible for periodically assessing, developing and communicating with the Board the appropriate criteria required of Board members and the composition of the Board as a whole. This assessment should include factors such as judgment, skill, diversity, integrity, experience with businesses and other organizations of comparable size and/or in comparable industries, the interplay of the candidate’s experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any committees of the Board and any other factors that the committee deems relevant to the current needs of the Board, consistent with the Company’s Nominating Policy.

Service on Other Boards. Directors who are executive officers of the Company may serve on the board of directors of no more than two public companies, including the Company’s board. Other directors should not serve on more than four public company boards, including the Company’s. Exceptions to these limits shall be approved on a case-by-case basis by the Board,

upon a recommendation by the Nominating and Governance Committee. Directors should advise the Chair of the Board and the Chair of the Nominating and Governance Committee in advance of accepting an invitation to serve on the board of directors (or similar body) of another company. Additionally, the Chief Executive Officer and other executive officers of the Company must seek the approval of the Board before accepting membership on other boards (or similar bodies), including corporate and charitable boards. Neither the Chief Executive Officer nor another executive officer of the Company may serve on any board of directors of a company if the chief executive officer or another executive officer of that company is serving on the Company's board.

Term Limits. The Bylaws of the Company divides the Board into three classes, designated Class I, Class II and Class III. Each class will consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board. Each director serves for a term ending on the date of the third annual meeting of stockholders following the annual meeting of stockholders at which such director was elected; provided that each director initially assigned to Class I will serve for a term expiring at the Company's first annual meeting of stockholders held following the time at which the initial classification of the Board of Directors becomes effective; each director initially assigned to Class II will serve for a term expiring at the Company's second annual meeting of stockholders held following the time at which the initial classification of the Board becomes effective; and each director initially assigned to Class III will serve for a term expiring at the Company's third annual meeting of stockholders held following the time at which the initial classification of the Board becomes effective; provided further, that the term of each director will continue until the election and qualification of his or her successor and be subject to his or her earlier death, disqualification, resignation or removal.

Decreases in the number of directors constituting the Board will not shorten the term of any incumbent director. To ensure that the Board continues to evolve and benefit from fresh perspectives and ideas, the Nominating and Governance Committee should evaluate the qualifications and contributions of each incumbent director before recommending the nomination of such director for an additional term.

Retirement Policy. No director may stand for election after reaching age 75 unless the Board approves an exception to the guideline on a case by case basis.

Director Independence. At least a majority of the members of the Board must meet the criteria for independence set forth by The Nasdaq Stock Market ("*Nasdaq*") rules and subject to the exemptions and phase-in periods provided by said Nasdaq rules. Directors are expected to inform the Board promptly of any material changes in their circumstances or relationships that may impact their designation by the Board as independent. The Nominating and Governance Committee is responsible for conducting an annual evaluation of whether each member of the Board qualifies as independent under applicable standards and for presenting its recommendation to the Board. Based on this recommendation and any other facts and circumstances the Board deems appropriate, the Board will affirmatively determine and identify which directors qualify as independent.

Director Orientation and Continuing Education

The Nominating and Governance Committee will establish and periodically evaluate an orientation program for new directors and a continuing education program for existing directors. Such programs may include presentations by appropriate executives and opportunities for directors to visit the Company's principal facilities in order to provide greater understanding of the Company's business and operations. In addition, the Nominating and Governance Committee may arrange for directors of the Company to attend outside educational programs pertaining to the directors' responsibilities.

Board Meetings

Schedule. The Board will meet as frequently as it may determine necessary or appropriate in light of the circumstances and in accordance with the schedule determined by the Chair of the Board. Directors are expected to adequately prepare for and attend all scheduled Board and committee meetings. Directors are also expected to attend the Company's annual meeting of stockholders.

Board Presentations and Access to Employees and Advisors. Directors will have full access to officers and employees of the Company and, as necessary and appropriate, the Company's independent advisors, including legal counsel and independent accountants.

Agenda and Meeting Materials. An agenda for each Board meeting and meeting materials will be distributed to all directors a reasonable period of time before the Board meeting. At least annually, the agenda should reserve time to address the following areas: corporate strategy, management of significant risks, including reputational risk, material corporate responsibility matters, stockholder proposals and key stockholder concerns.

Non-Management Director Executive Sessions

An executive session of the non-management directors will be held in conjunction with each regular meeting of the Board. If the Board includes non-management directors who are not independent, at least one executive session per year will include only the independent directors. Additional executive sessions may be convened if requested by any other director.

Director Compensation and Performance

Compensation Policy and Review. It is the policy of the Board to offer non-management directors a mix of equity and cash compensation. Proposed changes in Board compensation will initially be reviewed by the Compensation Committee, but any changes in the compensation of directors will require the approval of the Board. The Compensation Committee will periodically review the status of Board compensation in relation to comparable companies and other factors the Committee deems appropriate. The Compensation Committee will discuss its review with the Board. The Compensation Committee will also establish minimum stock ownership guidelines for directors.

Annual Performance Review. At least annually, the Nominating and Governance Committee will oversee an evaluation of the performance of the Board and each director. As part

of this process, the Board will conduct a self-evaluation to determine whether the Board and its committees are functioning effectively.

Related Person Transactions Policy

Definitions. For purposes of this policy:

“Related Person” means:

1. any person who has served as a director or an executive officer of the Company at any time during the Company’s last fiscal year;
2. any person whose nomination to become a director has been presented in a proxy statement relating to the election of directors since the beginning of the Company’s last fiscal year;
3. any person who was at any time during the Company’s last fiscal year an Immediate Family Member (as defined below) of any of the persons listed above; or
4. any person or any Immediate Family Member of such person who is known to the Company to be the beneficial owner of more than 5 percent of the Company’s stock at the time of the Transaction (as defined below).

“Immediate Family Member” means spouse, child, stepchild, parent, stepparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of the director, executive officer or nominee, and any person (other than a tenant or employee) sharing the household of such director, executive officer or nominee.

“Related Person’s Firm” means any firm, corporation or other entity in which a Related Person is an executive officer or general partner or in which all Related Persons together have a 10 percent or more ownership interest.

“Transaction” means (a) any transaction, arrangement or relationship in which the Company participates since the beginning of the Company’s last fiscal year in an amount greater than the lesser of (i) \$120,000 or (ii) one percent of the average of the Company’s total assets at fiscal year end for the last two completed fiscal years that involves or will involve a Related Person or a Related Person’s Firm or (b) any transaction, arrangement or relationship that would cast into doubt the independence of a director, would present the appearance of a conflict of interest between the Company and a Related Person or a Related Person’s Firm, or is otherwise prohibited by law, rule or regulation. Such transactions may be in the form of significant business dealings between the Company and a Related Person or a Related Person’s Firm, substantial charitable contributions to organizations in which a Related Person or a Related Person’s Firm is affiliated, and consulting contracts with, or other indirect forms of compensation to, a Related Person or a Related Person’s Firm. Transactions may also include any direct or indirect extension, maintenance or renewal of an extension of credit to any Related Person or a Related Person’s Firm. It does not include:

1. compensation to a director or executive officer which is or will be disclosed in the Company’s proxy statement;

2. compensation to an executive officer who is not an Immediate Family Member of a director or of another executive officer and which has been approved by the Compensation Committee or the Board;
3. a transaction in which the rates or charges involved are determined by competitive bids, or which involves rates or charges fixed in conformity with law or governmental authority;
4. a transaction that involves services as a bank depository of funds, transfer agent, registrar, indenture trustee or similar services;
5. a transaction in which the Related Person's interest arises solely from the ownership of Company stock and all stockholders receive the same benefit on a pro rata basis; or
6. a transaction entered into or consummated prior to the date of the Company's initial public offering.

“Related Person Transaction” means a Transaction in which a Related Person is determined to have, have had, or expect to have a direct or indirect material interest.

Policy Statement. The Board recognizes that Related Person Transactions can present potential conflicts of interest (or the perception thereof) and therefore has adopted this policy which will be followed in connection with all Related Person Transactions involving the Company.

Process. Annually, each director and executive officer will submit to the Audit Committee for its review the name and employment affiliation of his or her Immediate Family Members and the name of any Related Person's Firm with which any of them are affiliated. Directors and executive officers will notify the Audit Committee promptly of any changes to this information. Each director and executive officer will also identify any Transaction and provide any appropriate related supplemental information with respect to which they, their Immediate Family Members or any Related Person's Firms are or will be involved in. On an ongoing basis, directors and executive officers will promptly advise the Audit Committee of any changes to such Immediate Family Members, Transactions or Related Person's Firms.

The Audit Committee will review Transactions in order to determine whether a Transaction is a Related Person Transaction. The Audit Committee will take such action with respect to the Related Person Transaction as it deems necessary and appropriate under the circumstances, including approval, disapproval, ratification, cancellation, or a recommendation to management. Only disinterested members of the Audit Committee will participate in the determinations. In the event it is not practical to convene a meeting of the Audit Committee, the Chair of the Audit Committee will have the right to make such determination if he or she is disinterested, and will promptly report his or her determination in writing to the other members of the Audit Committee.

The Audit Committee will report its action with respect to any Related Person Transaction to the Board. In the event that any Related Person Transaction is approved by the Audit Committee, such transaction must be disclosed to stockholders under the rules promulgated by the Securities and Exchange Commission.

Clawback Policy. The Board should adopt and maintain a policy requiring the recoupment of performance-based bonus compensation paid to named executive officers in the event of certain financial restatements or of other bonus compensation paid to executives in certain other instances.

The policy should require reimbursement to the extent permitted by governing law and any employment arrangements entered into prior to the adoption of the policy.

Management Succession

Succession Planning and Management Development. The Compensation Committee will, at least annually, make a report to the Board on succession planning for executive officers of the Company. In addition, at least annually, the Nominating and Governance Committee will make a report to the Board on succession planning for the Chair of the Board. The Company's succession plan will include appropriate contingencies in case the Chair of the Board or the Chief Executive Officer (or another key executive officer) retires, resigns or is incapacitated. The Board, with the assistance of the Nominating and Governance Committee or Compensation Committee, as applicable, will evaluate potential successors to the Chair of the Board and the Chief Executive Officer (or other key executive officer). The Chair of the Board and the Chief Executive Officer should at all times make available their recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

Chief Executive Officer Selection. The Board will select a Chief Executive Officer in a manner that is in the best interests of the Company.

Annual Chief Executive Officer Performance Review. At least annually, the Compensation Committee, or together with the independent directors (as directed by the Board), will evaluate the performance of the Chief Executive Officer. As part of this process, the Compensation Committee, or together with the independent directors (as directed by the Board), will review the financial and non-financial corporate goals and objectives the Compensation Committee deemed relevant to the compensation of the Chief Executive Officer and conduct its own evaluation of the performance of the Chief Executive Officer in light of those corporate goals and objectives and any other factors as it deems appropriate.