

Remuneration and Nomination Committee Charter

1. Introduction

Given the size and scale of operations of Imugene Limited (Company), the Board of Directors (Board) has assumed the responsibilities of the remuneration and nomination committee (Committee).

The Remuneration and Nomination Committee Charter (Charter) has been adopted by the Board to assist it in fulfilling its responsibilities when acting in the capacity of the Committee.

2. Role and Objectives

The Committee will be responsible for matters relating to the appointment and remuneration of the non-executive directors, Managing Director, Company Secretary, CFO (or equivalent), and other senior executives and employees of Imugene.

Initially the Committee is responsible for recommending remuneration practices and policies.

The objectives of the Committee in relation to these roles include:

to review and assess the necessary and desirable competencies of the non-executive members of the Board;

- (a) to develop succession plans for the Board and to oversee development by management of succession planning for senior executives; and
- (b) to review remuneration practices and policies.

3. Membership of the Committee

The full Board fulfils the function of the Committee.

Administrative matters

The Committee will consider these Remuneration and Nomination issues as often as deemed required. It is intended that this will occur at least once a year.

4. Responsibilities and functions

The Committee will be responsible for determining and reviewing:

- (a) the total level of remuneration of non-executive directors and for individual fees for non-executive directors and the Chairman, including any additional fees payable for membership of Board committees;
- (b) the total remuneration package for the CEO, Company Secretary, and the CFO (or equivalent), including short term and long term incentives;
- (c) management succession planning in regard to the CEO, Company Secretary, and the CFO (or equivalent);
- (d) For the avoidance of doubt, the Committee will separately consider the remuneration packages of non-executive directors, executive directors and senior executives.
- (e) reviewing and approving management recommendations on remuneration practices and policies, and the remuneration of employees generally;
- (f) reviewing the performance targets for senior management;
- (g) reviewing management succession planning for the Company in general;
- (h) reviewing the appointments and terminations to senior management positions;
- (i) reviewing the Company's obligations on matters such as superannuation and other employment benefits and entitlements.
- (j) reviewing the appointment of non-executive directors, including attending to the following matters:
 - (i) periodically assessing the appropriate mix of skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
 - (ii) establishing processes for the identification of suitable candidates for appointment to the Board, including, establishing criteria for Board membership, engaging appropriate search firms to assist in identifying potential candidates, and
 - (iii) where appropriate, nominating appropriate candidates for non-executive directorship.
- (k) monitoring the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors;

- (l) establishing processes for the review of the performance of individual non-executive directors, the Board as a whole and the operation of Board committees;
- (m) designing induction and ongoing training and education programs for the Board to ensure that non-executive directors are provided with adequate information regarding the operations of the business, the industry and their legal responsibilities and duties; and
- (n) monitoring board members and senior executives to ensure no transactions in associated products are entered into which limit the economic risk of participating in invested entitlements under any equity-based remuneration schemes.

5. Review

The Board will, at least once per year, review the Charter to determine its adequacy for current circumstances. Where necessary the Board may by resolution alter the terms of the Charter.

6. Access and Advisers

The Board shall have direct access to Company's senior management. The Board shall have the authority to directly seek independent, professional or other advisers as required for the Board to carry out its responsibilities under this Nomination and Remuneration Charter.

7. Experts

If the Committee engages expert advisers on matters pertaining to the remuneration of directors and key management personnel, those advisers are to provide advice directly to the Board or Committee, independent of management. If the Board enters into an arrangement or commissions advisers on matters relating to remuneration, these arrangements will be disclosed in the Company's annual report to shareholders.

8. Publication

A copy of this Charter is available at www.imugene.com