



CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS OF AVITA MEDICAL, INC. Last Updated August 8, 2023

I. Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of AVITA Medical, Inc., a Delaware corporation (the "Company"), is to assist the Board in its oversight responsibilities with respect to compensation of the Company's executive officers and non-employee Board members, review and approval of the Company's equity and benefit plans, oversee the Company's human capital management, including leadership development, diversity and inclusion, and workplace culture, and to perform such other duties as may be assigned by the Board all as more fully set forth under Section IV below.

II. Composition

The Committee shall consist of three (3) or more members of the Board, each of whom shall be appointed by the Board and each of whom is determined by the Board to be:

- "independent" under the rules of the NASDAQ Capital Market ("NASDAQ") and the laws promulgated by the U.S. Securities and Exchange Commission ("SEC"); and
- for so long as the Company has its securities traded on the Australian Securities Exchange ("ASX"), "independent" and "non-executive directors" who meet such criteria in the ASX Corporate Governance Council Principles and Recommendations charters.

At least two (2) members must qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Act"), and the requirements of an "outside director" to the extent the Board deems necessary or appropriate to administer performance-based compensation for purposes of Section 162(m) of the Internal Revenue Code. A subsequent determination that any member of the Committee does not qualify as a "non-employee" director will not invalidate any previous actions by the Committee except to the extent required by law or determined appropriate to satisfy regulatory standards.

Each member of the Committee shall be appointed by the Board on the recommendation of the Nominating & Corporate Governance Committee based on their

knowledge and experience in compensation matters and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by majority vote of the Board at any time. The Board shall designate one member of the Committee as Chair.

III. Meetings

The Committee shall meet in person, telephonically or by videoconference as frequently as it deems necessary but at least three times per year in order to perform its responsibilities. The Committee may also act by unanimous written consent in lieu of a meeting. Meetings may be called by the Chair of the Committee or a majority of the members of the Committee. The Chair will approve the agendas for Committee meetings. The majority of the members of the Committee at a meeting, but not less than two (2), constitutes a quorum. A majority of the members present may act on behalf of the Committee. The Committee shall keep records of its meetings as it deems appropriate.

All non-management directors who are not members of the Committee may attend meetings of the Committee, but may not vote. Additionally, the Committee may invite to its meetings any director, member(s) of management of the Corporation and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities. The Chief Executive Officer ("CEO") may not be present during deliberations or voting on his or her compensation.

IV. Responsibilities and Duties

The Committee shall have the full power and authority to carry out the following responsibilities and perform such other duties and responsibilities as may be assigned to the Committee by the Board. All recommendations of the Committee shall be presented to and approved by the Board.

Compensation for Executive Officers and Directors

1. Develop and periodically review compensation policies and practices applicable to executive officers, including the criteria upon which executive compensation is based, the specific relationship of corporate performance to executive compensation and the composition in terms of base salary, deferred compensation and incentive or equity-based compensation and other benefits, and to determine if they are properly coordinated and achieving their intended purpose(s).
2. Review and recommend to the Board for approval the corporate goals and objectives relating to the Company's compensation programs for the CEO and other executive officers of the Company.
3. Review the performance of the CEO and other executive officers of the Company

in light of the pre-established corporate goals and objectives. Based on this review and its subsequent evaluation, the Committee shall recommend to the Board for approval the compensation levels of the CEO and other executive officers.

4. Review and recommend to the Board for approval any employment arrangement to be made with any executive officer of the Company, including consulting arrangements, employment contracts and severance or termination arrangements and agreements, change in control arrangements and agreements, and any revisions thereto.
5. Review and recommend to the Board the Company's submissions to stockholders on executive compensation, including advisory votes on executive compensation and frequency of such votes.
6. Annually review and recommend to the Board appropriate compensation of directors.
7. Oversee succession planning for positions held by executive officers, including the CEO, and review succession planning and management development at least annually with the Board, including recommendations and evaluations of potential successors to fill these positions. Specifically with respect to CEO succession planning, the Committee may, if necessary, retain the services of an outside advisor or recruiter, with the understanding that the full Board would necessarily be included in any selection of a CEO successor.
8. Review the Company's strategies and programs for leadership development (including considerations of diversity) and for maintaining a talent pipeline for executive roles.
9. Review and discuss with management the Company's diversity, equity and inclusion initiatives, objectives and progress.
10. Review and discuss with management the Company's organizational development activities, including key policies, practices and trends related to: (1) the recruitment, development and retention of Company personnel; (2) employee engagement and effectiveness; and (3) workplace environment and culture.

Incentive and Equity-Based Compensation Plans

11. Review the Company's compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board adopt, amend or terminate any plans as the Committee deems appropriate.
12. Review and recommend for Board approval all equity compensation plans requiring shareholder approval under applicable NASDAQ and ASX rules.
13. Review and make recommendations to the Board, for all awards of shares, share

options or other awards pursuant to the Company's equity-based plans; provided that the authority to issue such awards to employees who are not executive officers may be delegated by the Board.

14. Review and make recommendations to the Board with respect to stock ownership guidelines for executive officers and non-employee directors and oversee compliance with such guidelines.

Reports

15. At each regular meeting of the Board, the Committee shall report to the Board on any meetings held or action taken by the Committee since the last regular meeting of the Board with such recommendation as the Committee shall deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such a report. All recommendations of the Committee to the Board must be summarized and presented to the Board for approval.
16. Appoint a secretary to take and maintain minutes or other records of meetings and activities of the Committee.

Other

17. Perform such other lawful activities and functions consistent with this Charter as delegated by the Board.

V. Outside Advisors

Select, retain and/or replace, as needed, compensation and benefits consultants and other outside consultants, including legal counsel, to provide independent advice to the Committee. In selecting, retaining and/or replacing a compensation consultant, the Committee shall take into consideration all factors, including any applicable factors under NASDAQ market rules and ASX Listing Rules, relevant to the advisor's independence from management and the Company. In the event the Committee retains a compensation consultant, the Committee shall have the sole authority to approve such consultant's fees and other retention terms.

The Committee shall receive appropriate funding from the Company for the payment of compensation to the compensation and benefits consultants or to other advisors retained by the Committee pursuant to the provisions of this Charter.

VI. Annual Performance Evaluation and Charter Review

The Committee shall conduct or participate in an annual evaluation of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable. The



Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

VII. Delegation of Authority

The Committee may delegate authority and responsibilities to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interest of the Company. Actions taken by any subcommittee shall be presented to the full Committee at the next Committee meeting.

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