

Mesoblast Limited (“Company”) Clinical Committee Charter

1. Purpose

- 1.1 The Clinical Committee (**Committee**) is established by the Board of Directors (**Board**) of Mesoblast Limited (**Company**) to assist the Board in advising on the Company’s clinical development initiatives.
- 1.2 The Committee’s purpose is to provide strategic input on the development of the Company’s product candidates leveraging the medical and clinical expertise of its members to ensure that the Company’s clinical programs align with the Company’s strategic goals.
- 1.3 The Committee’s role is advisory unless delegated specific decision-making authority by the Board. Its recommendations on the Company’s clinical programs are non-binding, serving to inform and support the Board’s decision-making.
- 1.4 The Committee’s establishment and functioning are in line with good corporate governance practices for ASX and NASDAQ listed companies, which allow boards to delegate detailed oversight to specialised committees while retaining ultimate responsibility.

2. Composition and membership

- 2.1 The Board will appoint Committee members and the Committee Chair.
- 2.2 The Committee will have at least three (3) members.
- 2.3 Each member should, in the judgment of the Board, have significant clinical, medical, or scientific expertise relevant to the Company’s product pipeline and R&D activities. This may include experience in designing or overseeing clinical trials, knowledge of regulatory approval processes, pharmacovigilance (drug safety) expertise, or a background in biotechnology/ pharmaceutical product development, clinical research or healthcare. This ensures the Committee is qualified to provide strategic input on the Company’s clinical development programs.
- 2.4 The Board may rotate Committee membership periodically to introduce fresh perspectives while maintaining needed expertise. Vacancies (due to resignation or removal) will be filled by the Board to ensure minimum membership requirements are met.

3. Authority

- 3.1 The Committee has authority to request information it requires from management in order to perform its responsibilities, and request members of management responsible for clinical development, regulatory affairs, medical affairs and related functions attend Committee meetings. Such invitees provide input or background information to the Committee but are not part of formal decision-making. The Committee’s liaison with management will typically be through the Committee’s secretary designated to coordinate materials and information for the Committee.
- 3.2 The Committee does not have executive or decision-making power for the Company’s affairs. The Committee cannot approve or authorise actions on behalf of the Company except for those limited matters expressly delegated to it by the Board (if any).
- 3.3 All significant recommendations of the Committee (for example, to initiate a major new clinical trial, to halt a development program, or to allocate substantial resources to a project) must be brought to the full Board for approval before implementation.
- 3.4 The Committee will operate in accordance with the Company’s Constitution, this Charter, and applicable laws and regulations. It will consider relevant corporate governance frameworks, such as the current edition of the ASX Corporate Governance Council’s Principles and Recommendations and NASDAQ rules, to ensure its practices meet stock exchange expectations for listed companies. The Committee will also be mindful of any legal duties of directors under the Corporations Act 2001 (Cth) and U.S. securities laws in carrying out its work.

4. Responsibilities

4.1 To fulfil its purpose, the Committee has the following responsibilities:

- (a) **Strategic input:** Review and provide strategic input regarding the Company's clinical development programs. This includes input on alignment of product candidates and research programs with the Company's strategic objectives.
- (b) **Clinical development and R&D:** The Committee is expected to regularly discuss management's R&D goals and progress, ensuring that the Board has a clear view of the trajectory of key development programs (e.g., progression from trials to regulatory approval, new indications being pursued, or termination of projects that do not meet targets), associated challenges (e.g. any patient recruitment challenges, operational delays, safety issues, competitive developments and regulatory uncertainties) and mitigation strategies. It will provide strategic input on prioritisation of clinical development programs.
- (c) **Regulatory strategy:** Provide strategic input on the Company's regulatory strategy for product approvals and plans for interactions with regulatory agencies. The Committee will provide insight on navigating regulatory requirements.
- (d) **Scientific and medical trends:** Identify and discuss significant emerging trends, innovations, or issues in science and medicine that could impact the Company including new technologies, competitive therapies, or changes in the regulatory environment.
- (e) **Reporting and recommendations:** make recommendations to the full Board on any of the above matters as needed. If the Committee identifies areas for improvement or specific actions, it will formally report these and advise what the Board should consider doing. The Committee may also recommend updates or changes in R&D strategy based on its reviews.
- (f) **Other responsibilities:** address any other topics delegated to the Committee by the Board or otherwise falling within the Committee's purpose. It is understood that the Committee's role is primarily focused on providing strategic input; it will not manage clinical development programs.

4.2 Through these responsibilities, the Committee will assist the Board in fulfilling its fiduciary duties regarding strategic input into critical clinical development activities. The Committee's work is intended to help the Board and Company to make informed decisions about advancing its clinical development programs.

5. Meetings and operations

5.1 Scheduling and notice

- (a) The Committee will meet in advance of Board meetings where the Company's clinical development programs will be discussed, with authority to convene additional meetings as circumstances require.
- (b) Meetings will be scheduled by the Committee Chair in coordination with the Committee's secretary in accordance with the Company's Constitution.
- (c) Members may attend in person or via teleconference or videoconference as permitted, and the Committee can also act by unanimous written consent if necessary between meetings in accordance with the Company's constitution.

5.2 Quorum and voting

- (a) A quorum for any meeting will be at least three Committee members.
- (b) Any (i) recommendations of the Committee to the Board, or (ii) any decisions of the Committee delegated to it by the Board, will be by majority vote of those present.
- (c) Each member has one vote. The Committee Chair does not have a casting/deciding vote in the event of a tied vote. In the event of a tied vote, the resolution does not pass.

5.3 Meeting conduct

- (a) The Committee Chair will lead the meetings and set the agenda (with input from other members and management). If the Chair is absent from a meeting, the Committee members present may designate an acting Chair for that meeting.
- (b) Other Board members (who are not Committee members) may attend Committee meetings in an observer capacity if they wish, but may not vote.

5.4 Support

The Committee will have a secretary, assisting the Committee Chair with administrative matters (scheduling, agendas) and taking minutes of each meeting.

5.5 Minutes

- (a) Formal minutes will be prepared for each meeting, recording the attendance, topics discussed, and any recommendations made.
- (b) Draft minutes will be reviewed by the Committee Chair and then circulated to all Committee members for approval. Once approved, the minutes will be available to the full Board for their information (and filed with the official corporate records).

5.6 Procedural rules

Except as expressly provided in this Charter or the Company's constitution, meeting procedures should be similar to those adopted by the full Board.

6. Reporting

- 6.1 The Committee, through the Committee Chair, will provide a verbal report to the full Board at the next Board meeting on the outcome of each Committee meeting, including summarising the key issues discussed, any significant findings, and the Committee's recommendations or conclusions.
- 6.2 In cases where the timing is critical, the Committee may provide a written report or circulate the meeting minutes to the Board promptly after the meeting, rather than waiting for the next scheduled Board meeting.

7. Approved and adopted

This charter was approved and adopted by the Board on May 18, 2026.