

GOVERNANCE AND RISK MANAGEMENT COMMITTEE CHARTER

A Governance and Risk Management Committee (the **Committee**) has been established by the Board of Novogen Limited (the **Board**) for the purposes outlined in this Charter.

1. PURPOSE

- 1.1 The purpose of the Committee is to assist the Board in overseeing the risk profile and approving the risk management framework of Novogen Limited and its subsidiaries (the Group). The Committee is empowered by the Board to review and approve frameworks, policies and processes in relation to the governance and risk management of the Company.

2. OBJECTIVES

- 2.1 The Board has ultimate responsibility for risk oversight and risk management. The Committee is responsible to the Board for:
- a. Developing a governance framework and its principles, including ongoing evaluation and improvement of governance systems and processes;
 - b. Identifying and overseeing risks associated with all aspects of the business carried out by the Company;
 - c. Overseeing the establishment and implementation of a risk management framework;
 - d. Reviewing the effectiveness of the risk management framework in identifying and controlling internal processes;
 - e. Overseeing the establishment and implementation of policies and good practices that form the corporate governance structure;
 - f. Developing and maintaining induction processes for the Board and its new members;
 - g. Assessing the Company's compliance with the ASX Corporate Governance Principles and Recommendations, as amended from time to time; and
 - h. Monitoring corporate governance matters and making recommendations to the Board.

3. MEMBERSHIP

- 3.1 The Board will appoint the Committee members.
- 3.2 The Committee will comprise at least three members, two of whom must be non-executive directors and would satisfy the independence test and with at least one being a member of the Audit Committee.
- 3.3 The Committee will elect its chairman, who must be an independent director.
- 3.4 The appointment to the Committee will be for two years or as determined by the Board.
- 3.5 If a member retires, resigns or is removed from its position in the Company or its seat on the Board, that member automatically ceases to be a member of the Committee. The Board may appoint its successor at the next Board meeting or via circular resolution.

4. MEETINGS

- 4.1 The Committee will hold meetings at least twice a year and additionally as it considers necessary.
- 4.2 A quorum will be the majority of the members of the Committee, of which one must be a Director.
- 4.3 Meetings of the Committee may be held face to face or through any technological means by which members can participate in a discussion.
- 4.4 The Committee may invite any employee or other individual to attend a meeting as it considers appropriate.

5. SECRETARY

- 5.1 The Company Secretary or its nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- 5.2 The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

6. REPORT TO THE BOARD

- 6.1 The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role.
- 6.2 The Committee is required to brief the Board promptly on all urgent and significant matters.

7. REVIEW OF CHARTER

- 7.1 The Committee and the Board will conduct an annual review of the performance of the Committee including the performance of individual Committee members.
- 7.2 The Committee will review this Charter at least annually and make recommendations to the Board in relation to any proposed changes.
- 7.3 The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.