

UNILIFE CORPORATION
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS

ARTICLE I
FORMATION

The Board of Directors (the “Board”) of Unilife Corporation (the “Corporation”) has established the Compensation Committee (the “Committee”) pursuant to Section 141(c)(2) of the Delaware General Corporation Law and Article III, Section 3.13 of the Corporation’s Amended and Restated Bylaws (the “Bylaws”).

ARTICLE II
PURPOSE

The primary purposes of the Committee is to discharge the responsibilities of the Board relating to: (1) the administration of the Corporation’s compensation plans, including the equity-based plans and executive compensation of the Corporation; (2) the discharge of the Board’s responsibilities relating to the planning, evaluation and compensation of the Corporation’s officers and non-employee directors, and (3) the preparation of the annual report on executive compensation required by the Securities and Exchange Commission to be included in the annual proxy statement.

ARTICLE III
COMPOSITION

1. *Membership.* The Committee shall consist of two or more directors. The Committee (and each member of the Committee) will: (a) comply with all of the applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission (“SEC”) and the NASDAQ Stock Market (“NASDAQ”), including the NASDAQ independence requirements for Committee members (except as may be allowed by those requirements in exceptional circumstances) and the Australian Stock Exchange and (b) satisfy the definition of “non-employee director” pursuant to Rule 16b-3 of the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended.

2. *Term.* The members of the Committee shall be appointed by the Board and continue to be members until their successors are elected and qualified as directors and appointed to the Committee or until their earlier resignation or removal. Any vacancy occurring in the Committee shall be filled by the Board for the remainder of the term. Should any member of the Committee cease to satisfy the definitions referenced in clauses (a) and (b) of the preceding paragraph, or should any member cease to be a member of the Board, such member shall immediately resign his or her membership on the Committee without any request, notice or other action by the Board or any other person or party. Any member of the Committee may be removed, with or without cause, by the Board at any time.

3. *Chair.* The Board may appoint one member of the Committee to serve as Chair of the Committee (the “Chair”). The Chair shall set the agenda for the Committee’s meetings, convene and chair the Committee’s regular and special meetings and act as the Committee’s representative to the Board in communicating with the Board and management. If the Board fails to appoint a Chair, the members of

the Committee will elect a Chair by formal vote of the Committee's full membership, to serve at the pleasure of the majority of the full Committee, or until a Chair has been appointed by the Board.

ARTICLE IV PROCEDURES

The Committee shall meet at such times and from time to time as the Chair deems to be appropriate, but not less than quarterly. Notice of each meeting of the Committee shall be given by mailing a written notice stating the day, hour and geographic location, if any, of such meeting, to each Committee member at his or her last known post office address, by causing the same to be delivered personally or by transmitting such notice by overnight courier service, facsimile, e-mail, or by communicating the contents of the notice orally by telephone or in person, to each Committee member, in any case, at least 24 hours before the meeting. Notice may be waived in writing before or after the time of such meeting, and attendance of a Committee member at a meeting shall constitute a waiver of notice thereof. Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice of such meeting. Members of the Committee may attend a meeting by telephone or video conference.

The Committee may, to the extent permitted by applicable laws, regulations and NASDAQ requirements, form and delegate any of its responsibilities to a subcommittee consisting of one or more members of the Committee. The requirements for action by a subcommittee shall, except as otherwise provided by act of the Committee, be the same as the requirements for action by the Committee.

Except when determined otherwise by the Committee, non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may invite to its meetings members of the Corporation's management, representatives of the Corporation's outside advisors, and any other personnel employed or retained by the Corporation or any other persons whose presence the Committee believes to be necessary or appropriate, but no such individuals shall participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote.

The Committee may request any officer or employee of the Corporation or the Corporation's outside counsel or independent public accountants to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Minutes of each meeting of the Committee shall be reduced to writing. Except as otherwise provided by law, regulation, NASDAQ requirements or this Charter, a majority of the members of the Committee shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Committee members present and voting at any meeting at which a quorum is present shall be the act of the Committee. The Committee shall report to the Board the proceedings of each Committee meeting. The Committee may also act by unanimous written consent without a meeting.

ARTICLE V COMPENSATION PHILOSOPHY

The Committee seeks to have Board member and executive compensation set at levels that are sufficiently competitive so that the Corporation may attract, retain and motivate high quality Board members and executives to contribute to the Corporation's success. In assessing overall compensation for Board members and executive officers, the Committee considers, among other things, the Corporation's performance, relative stockholder return and industry position, general industry data, awards given to the

Corporation's executives in past years, the recommendations of third-party consultants and such other things as the Committee deems relevant.

ARTICLE VI RESPONSIBILITIES

The following guidelines enumerate the duties, responsibilities and authority of the Committee in carrying out its purposes. These guidelines are set forth as a guide, with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

1. Review and approve the Corporation's goals and objectives relating to chief executive officer compensation, evaluate the chief executive officer's performance in light of such goals and objectives, and set the chief executive officer's compensation level, perquisites and other benefits (including without limitation (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, and (v) retirement benefits, if any) based on this evaluation, all in keeping with the Committee's compensation philosophy set forth in this charter. The chief executive officer may not be present during deliberations or voting concerning such chief executive officer's performance and compensation.
2. Review and approve the Corporation's goals and objectives relating to compensation of executive officers other than the chief executive officer, and in consultation with the chief executive officer, evaluate the performance of such other executive officers in light of such goals and objectives; and review and approve the compensation, perquisites and other benefits (including without limitation (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, and (v) retirement benefits, if any) for each of the Corporation's executive officers, including all "named executive officers" (as such term is defined in the Securities Exchange Act of 1934 and the regulations promulgated thereunder), in each such case taking into account the recommendation of the chief executive officer and such other information as the Committee believes appropriate and all in keeping with the Committee's compensation philosophy set forth in this charter.
3. Review and approve the granting of options and other stock-based awards to the Corporation's executive officers and other employees and service providers to the Corporation based upon such criteria as the Committee may determine; and administer the Corporation's cash and equity incentive plans and programs and deferred compensation plans. To the extent permitted by law and stock exchange rules, the Committee may delegate to one or more persons (who may or may not be directors) its authority to grant options or other stock-based awards to persons other than executive officers.
4. Review and approve the terms of any employment agreement to be executed by the Corporation with an executive officer, including any named executive officer.
5. Periodically review and approve new or revised compensation programs for the Corporation's executive officers; review annually the operation of the Corporation's executive compensation programs to determine whether they are properly coordinated and achieving their intended purpose(s); and establish and periodically review policies for the administration of executive compensation programs.
6. Review and recommend to the Board the appropriate structure and amount of compensation for the non-employee directors, including for service as members and chairs of Board Committees and as Lead Independent Director.

7. Establish and periodically review policies in the area of executive officer perquisites.
8. Review and recommend to the Board material changes in the Corporation's employee benefit plans, cash and equity incentive compensation plans and programs and deferred compensation plans.
9. Make recommendations to the Board regarding superannuation arrangements.
10. Review the Compensation Discussion and Analysis ("CD&A") section to be included in the Corporation's annual proxy statement or other report or filing (including applicable peer group), discuss the CD&A with the Corporation's management, and recommend to the Board that the CD&A be included in the Corporation's annual report on Form 10-K, proxy statement or other report or filing.
11. Provide a Compensation Committee Report for inclusion in the Corporation's proxy statement in accordance with the rules promulgated by the Securities and Exchange Commission.
12. Conduct on an annual basis the compensation risk assessment contemplated by Section 402(s) of Regulation S-K or any successor rule or regulation.
13. Oversee matters relating to the outcome of stockholder approval on executive compensation ("say-on-pay vote"), including recommending the frequency of such votes ("say-when-on-pay") to the Board.
14. Oversee the appropriate Committee response to a say-on-pay vote that does not achieve the required vote and, based on such result, determine if any compensation arrangement subject to such advisory voting should be modified.
15. Perform any other activities consistent with this Charter, the Corporation's Certificate of Incorporation, the Bylaws, and other governing law, as the Committee or the Board deems necessary or appropriate.
16. At least annually, conduct a self-evaluation of the performance of the Committee, including its overall effectiveness and compliance with this charter.
17. At least annually, review this Charter and reassess its adequacy, and recommend any proposed changes to the Board for approval.

ARTICLE VII AUTHORITY

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Committee may, in its sole discretion, retain or obtain the advice of outside counsel (which may be the Corporation's general outside counsel). In addition, the Committee has the sole authority to retain or terminate compensation consultants (including third party consultants to assist in the evaluation of chief executive officer, other executive officer compensation or director compensation), and other consultants and advisors as it deems appropriate, including the sole authority to approve such firms' fees and other retention terms. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, outside counsel or other advisor retained by the Committee. The Committee may obtain independently published compensation survey data in furtherance of the duties set forth herein. The Committee may select a compensation consultant, outside counsel or other advisor only after taking into account the following factors: (i) the provision of

other services to the Corporation by the service provider; (ii) the relationship of the fees paid by the Corporation to the total revenue of the service provider; (iii) the policies and procedures of the service provider that are designed to prevent conflicts of interest; (iv) any business or personal relationship between the service provider and any member of the Compensation Committee or any executive officer of the Corporation; and (v) whether the service provider owns any stock of the Corporation.

The Committee will be provided with appropriate funding by the Corporation, as the Committee determines, for the payment of compensation to such outside counsel, experts and consultants, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention. Any communications between the Committee and outside counsel in the course of obtaining legal advice will be considered privileged communications of the Corporation, and the Committee will take all necessary steps to preserve the privileged nature of those communications except to the extent otherwise determined by the Committee.

Approved September 12, 2013