

pSivida Corp

Governance and Nominating Committee Charter

1.0 Purpose

The Governance and Nominating Committee (the “Committee”) of the Board of Directors of pSivida Corp (the “Board”) assists the Board in fulfilling its fiduciary responsibilities with respect to the oversight of the Company’s affairs in the areas of corporate governance and Board membership matters. The purposes of the Committee shall be (a) to identify and recommend to the Board individuals qualified to serve as directors of the Corporation and to advise the Board with respect to the Board composition and procedures, (b) to oversee evaluation of the Board, and (c) to develop and recommend to the Board a set of corporate governance guidelines applicable to the Corporation.

2.0 Membership

The Committee shall be comprised of at least three (3) members of the Board, as determined from time to time by resolution of the Board. The Chairman of the Committee shall be designated by the Board.

Each member of the Committee shall: (i) meet the independence requirements of The Nasdaq Stock Market, Inc. (“Nasdaq”) and its related rules and regulations, and (ii) be otherwise free from any relationship that, in the judgment of the Board, would interfere with his or her exercise of business judgment as a Committee member.

The members of the Committee will be appointed by the Board at the annual organizational meeting of the Board or at such other time as may be determined by the Board. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board. The Board may remove any member from the Committee at any time without cause.

3.0 Meetings and Procedures

The Committee shall hold at least three (3) meetings each year, either in person or telephonically. A majority of the members of the Committee present in person or by means of a conference telephone shall constitute a quorum. The Committee may also act by unanimous written consent in lieu of a meeting.

The Chair shall be responsible for calling the meetings, establishing the agenda and supervising the conduct thereof.

The Committee shall maintain written minutes or other records of its meetings and activities. Minutes of each meeting of the Committee shall be distributed to each member of the Committee. The Secretary of the Company shall retain the original signed minutes for filing with the corporate records of the Company.

The Chair of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

4.0 Responsibilities

A. Board Candidates and Nominees

The Committee shall have the following duties and responsibilities with respect to Board candidates and nominees:

- Identifying, recruiting and interviewing candidates for Board membership.
- Reviewing the background and qualifications of individuals being considered as Director candidates. Among the qualifications considered in the selection of candidates, the Committee shall look at the following attributes and criteria of candidates: experience, skills, expertise, financial literacy, integrity, character, business judgment, time availability in light of other commitments, dedication, conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board.
- Developing and recommending to the Board guidelines and criteria to determine the qualifications of directors.
- Recommending to the Board the Director nominees for election by the stockholders or appointment by the Board to fill any vacancies pursuant to the Bylaws of the Corporation, which recommendations shall be consistent with the criteria for selecting Directors established by the Board from time to time. Reviewing and considering candidates for election submitted by stockholders.
- Reviewing the suitability for continued service as a Director of each Board member when his or her term expires, and recommending whether or not the Director should be re-nominated.

B. Board and Committee Composition and Procedures

The Committee shall have the following duties and responsibilities with respect to the composition and procedures of the Board as a whole:

- Monitoring the independence (within the meaning of the Nasdaq listing requirements) of Board members and the overall Board composition.

- Reviewing periodically with the Board the composition of the Board as a whole and recommending, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills and expertise required for the Board as a whole and contains at least the minimum number of independent directors required by Nasdaq.
- Reviewing periodically the size of the Board and to recommend to the Board any appropriate changes.
- Making recommendations on the frequency and structure of Board meetings and on the practices of the Board.
- Making recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted, including but not limited to procedures with respect to the waiver by the Board of any Corporation rule, guideline, procedure or corporate governance principle.
- Recommending to the Board the directors to be appointed to each committee of the Board, including the Committee.
- Overseeing an orientation program for new Board members and continuing education for all Board members.

C. Evaluation of the Board and Committees

The Committee shall have the following duties and responsibilities with respect to evaluation of the Board and Committees:

- Overseeing an annual self-evaluation of the Board and its committees to determine whether the Board and its committees are functioning effectively. The Committee shall determine the nature of these evaluations, supervise the conduct of these evaluations and prepare an assessment of the Board's and each committee's performance to be discussed with the entire Board.
- Evaluating annually the Committee's performance.
- Annually reviewing and assessing the adequacy of this Charter and recommending any proposed changes to the Board for approval.

D. Corporate Governance Guidelines

The Committee will develop and recommend to the Board a set of corporate governance guidelines applicable to the Corporation. From time to time as it deems appropriate, the Committee will review and reassess the adequacy of such Corporate Governance Guidelines and recommend any changes to the

Board for approval. The Committee shall perform the duties assigned to it in the Corporate Governance Guidelines.

E. Other Duties

The Committee shall perform such other duties and responsibilities as may be assigned to the Committee from time to time by the Board.

5.0 Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain director search firms, consultants, outside legal counsel and other advisors as the Committee deems necessary to carry out its duties. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to search firms, consultants, outside legal counsel and any other advisors retained by the Committee.

6.0 Subcommittees

The Committee may form and delegate authority to subcommittees, comprised of one or more members of the Committee, when the Committee deems appropriate.

7.0 Disclosure of Charter and Corporate Governance Principles

This Charter and the Corporate Governance Principles shall be made available on the Company's website at <http://www.psivida.com> and to any stockholder who otherwise requests a copy.

As amended and restated May, 2009