

# AMNEAL PHARMACEUTICALS, INC.

## COMPENSATION COMMITTEE CHARTER

(As of February 12, 2021)

### **I. Purpose**

The purpose of the Compensation Committee (the “Committee”) shall be to oversee the discharge of the responsibilities of the Board of Directors (the “Board”) relating to compensation of the Company’s executive officers and directors.

### **II. Composition**

The Committee shall consist of at least two directors, each of whom shall satisfy the independence requirements of the New York Stock Exchange (the “NYSE”), except as otherwise permitted by applicable NYSE rules and meet all other eligibility requirements of applicable law. Committee members shall be appointed and may be removed, without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership. At least two members of the Committee shall qualify as “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (each, a “Non-employee Director”).

### **III. Meetings, Procedures and Authority**

The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings and actions by written consent so long as they are not inconsistent with any provisions of the Company’s certificate of incorporation or bylaws that are applicable to the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

As part of its review and establishment of the performance criteria and compensation of designated key executives, the Committee should meet separately at least on an annual basis with the Co-Chief Executive Officers (the “Co-CEOs”), the Company’s principal human resources executive, and any other corporate officers, as it deems appropriate. However, the Committee should meet regularly without such officers present. The Co-CEOs may not be present during voting or deliberations with respect to determination of their compensation.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding any such retention or advice, the Committee shall take into consideration all factors, including any applicable factors under NYSE rules, relevant to the consultant or adviser’s independence from management. The Committee shall be directly responsible for the appointment, compensation and oversight of any consultant or adviser it retains. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee. The Committee shall evaluate, on at

least an annual basis, whether any work provided by the consultant or adviser raised any conflict of interest.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable NYSE rules.

The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

All non-management directors who are not members of the Committee may attend meetings of the Committee and may participate in discussion at those meetings but may not vote. Additionally, the Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons (other than a member of the Committee) it deems appropriate in order to carry out its responsibilities.

#### **IV. Authority and Responsibilities**

##### *Compensation Committee:*

The Committee shall have the following duties and responsibilities, in addition to any duties and responsibilities assigned to the Committee from time to time by the Board.

1. *Compensation Philosophy.* The Committee will have the authority to review and oversee the Company's overall compensation philosophy and to oversee the development and implementation of compensation programs aligned with the Company's business strategy.
2. *Co-CEO Compensation.* The Committee shall review and make recommendations to the Board regarding the corporate goals and objectives with respect to the compensation of the Co-CEOs. The Board shall consider these recommendations and then set the corporate goals and objectives with respect to the compensation of the Co-CEOs. The Committee shall evaluate the Co-CEOs' respective performance in light of the goals and objectives set by the Board and, based upon this evaluation, shall make recommendations to the Board regarding the form and amount of compensation to be paid or award to the Co-CEOs. The Board shall consider these recommendations and then set the compensation of the Co-CEOs. The Committee shall also review and make recommendations to the Board regarding any employment or service-related contracts or transaction involving the Co-CEOs, and any related compensation, including consulting arrangements, employment contracts, severance, termination or change in control arrangements.
3. *Other Executive Officer Compensation.* The Committee, in consultation with the Co-CEOs and the Company's principal human resources executive, shall review and set the form and amount of compensation to be paid or award to the executive officers other than the Co-

CEOs. The Committee shall also review and approve any employment or service-related contracts or transaction involving current or former executive officers of the Company, and any related compensation, including consulting arrangements, employment contracts, severance, termination or change in control arrangements.

4. *Director Compensation.* The Committee shall review and make recommendations to the Board regarding director compensation.

5. *Incentive and Equity Compensation.* The Committee shall review and approve or make recommendations to the Board regarding the Company's annual cash incentive compensation program and equity-based plan and arrangements.

6. *Compensation Discussion and Analysis.* The Committee shall review and discuss with management the Company's "Compensation Discussion and Analysis" ("CD&A") to be included in the Company's annual proxy statement or Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC"), and shall consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

7. *Compensation Committee Report.* The Committee shall approve the annual Compensation Committee Report to be included in the Company's annual proxy statement or Annual Report on Form 10-K filed with the SEC.

8. *Say-on-Pay Votes.* The Committee shall review and discuss the results of the stockholder advisory vote on "say-on-pay", if any, and general market reactions to executive compensation with regard to the Company's named executive officers.

9. *Risks Arising from Compensation Practices.* The Committee shall review and discuss with management, on at least an annual basis, management's assessment of whether risks arising from the Company's compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

10. *Stock Ownership Guidelines.* The Committee shall review and approve any stock ownership guidelines for directors and executive officers of the Company and monitor compliance therewith.

11. *Clawback Policy.* The Committee shall review and approve any "clawback" policy to be adopted by the Company to recoup compensation paid to employees, if and as the Committee determines to be necessary or appropriate, or as required by applicable law or NYSE requirements, and monitor compliance therewith.

12. *Succession Planning.* The Committee shall oversee and approve the management continuity planning process. The Committee will review and evaluate the succession plans relating to the CEO and other executive officer positions and make recommendations to the Board of Directors with respect to the selection of individuals to occupy these positions.

13. *Reports to the Board of Directors.* The Committee shall report regularly to the Board regarding the activities of the Committee.

14. *Committee Self-Evaluation.* The Committee shall annually perform an evaluation of the performance of the Committee.

15. *Review of this Charter.* The Committee shall periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate and, when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that have been determined to be Non-employee Directors.

To the extent permitted by applicable law and the provisions of a given plan and consistent with the requirements of applicable law and such plan, the Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities under the Company's annual cash incentive compensation program or other equity-based plans to employees of the Company or any subsidiary of the Company who are not directors or Section 16 officers of the Company. In the event of such delegation, at each meeting of the Committee, the delegated officer(s) shall report to the Committee the awards made since the prior meeting.