

**AMNEAL PHARMACEUTICALS, INC.**

**COMPENSATION COMMITTEE CHARTER**

(As of August 16, 2018)

**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.

Unless each member of the Committee is a "non-employee director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (each, a "Non-employee Director"), a subcommittee of the Committee (the "Section 16 Subcommittee") shall be appointed by the Committee which shall have the duties and responsibilities described below under the heading "Section 16 Subcommittee Duties and Responsibilities."

The Compensation Committee and the Section 16 Subcommittee are referred to herein collectively as the "Committees."

**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, with or 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.

If the Section 16 Subcommittee is created, it shall consist of no fewer than two members, each of whom shall be a Non-employee Director. The members of the Section 16 Subcommittee shall be appointed by the Committee, which may remove any member from the Section 16 Subcommittee at any time with or without cause. A Chair of the Section 16 Subcommittee shall be designated by the Committee. The Chair of the Section 16 Subcommittee shall preside at each meeting of the Section 16 Subcommittee and set the agenda for such meeting.

**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 so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

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 adviser's independence from management. The Committee shall be directly responsible for the appointment, compensation and oversight of any 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.

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.

#### **IV. Duties and Responsibilities**

##### *Compensation Committee:*

Except as specifically reserved to the Section 16 Subcommittee, 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. *Executive Chairman and 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 Executive Chairman and the Chief Executive Officer. The Board shall consider these recommendations and then set the corporate goals and objectives with respect to the compensation of the Executive Chairman and Chief Executive Officer. The Committee shall evaluate the Executive Chairman's and Chief Executive Officer's 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 compensation of the Executive Chairman and the Chief Executive Officer. The Board shall consider these recommendations and then set the compensation of the Executive Chairman and the Chief Executive Officer.

2. *Other Executive Officer Compensation.* The Section 16 Subcommittee shall review and set the compensation of the executive officers other than the Chief Executive Officer.

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

4. *Incentive and Equity Compensation.* The Committee shall review and approve or make recommendations to the Board regarding the Company's incentive compensation and equity-based plans and arrangements.

5. *Compensation Discussion and Analysis.* To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("CD&A") in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee shall review and discuss

with management the Company's CD&A and shall consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

6. *Compensation Committee Report.* The Committee shall prepare the annual Compensation Committee Report.

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

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

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

#### *Section 16 Subcommittee Duties and Responsibilities*

The Section 16 Subcommittee shall have, unless otherwise determined by the Committee, authority to approve all equity or equity-based awards to any individual who is subject to Section 16 of the Exchange Act.

#### **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall have the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.