

## MYLAN N.V.

### CHARTER OF THE AUDIT COMMITTEE

Effective as of October 29, 2019

#### Authority:

The Board of Directors (the “**Board**”) of Mylan N.V. (the “**Company**”) has established the Audit Committee (the “**Committee**”) and has adopted this Committee Charter (this “**Charter**”).

This Charter defines the duties and responsibilities of the Committee.

#### Purpose:

The Committee shall assist the Board in fulfilling its fiduciary responsibilities, in particular through the Committee’s exercise of oversight of: (1) the integrity of the Company’s financial statements and its accounting and financial reporting processes; (2) the effectiveness of the Company’s internal control over financial reporting; (3) the Company’s compliance with applicable legal and regulatory requirements (including U.S. federal securities laws); (4) the qualifications, independence, and performance of the independent registered public accounting firm for U.S. public reporting purposes (also referred to in this Charter as the “**global independent auditor**”) and the qualifications, independence, and performance of the Company’s external auditor for purposes of Dutch law (also referred to in this Charter as the “**Dutch independent auditor**”); (5) the Internal Audit group; (6) the Company’s processes and procedures relating to risk assessment and risk management; and (7) related party transactions. The Committee shall also prepare or have prepared the report that Securities and Exchange Commission (“**SEC**”) rules require be included in the Company’s Annual Proxy Statement.

The function of the Audit Committee is oversight. The management of the Company is responsible for the preparation and integrity of the Company’s financial statements and day-to-day compliance with applicable laws, regulations, and Company policies.

Management (including the Internal Audit group) is also responsible for implementing and maintaining appropriate accounting and financial reporting policies, procedures, and internal controls designed to support and promote compliance with applicable accounting standards and laws and regulations. The global independent auditor and the Dutch independent auditor are responsible for auditing and reviewing the Company’s financial statements and auditing the Company’s internal control over financial reporting, in accordance with professional standards. In fulfilling their duties under this Charter, it is recognized that members of the Audit Committee are not full-time employees of the Company and may not be, and do not represent themselves to be by reason of their service on the Committee, accountants or auditors for the Company.

#### Membership:

The Board shall appoint a minimum of three (3) non-executive Directors (as defined in the

Articles of Association of the Company) to serve on the Committee and shall designate one of the Committee members to serve as the Chair of the Committee, provided that the approval of any such appointment or designation includes at least a majority of the independent Directors (as defined in the applicable NASDAQ listing standards).

Each of the Committee members shall be independent, as determined in accordance with the rules of NASDAQ and the SEC as in effect from time to time.

In addition, at least a majority of the Committee members shall be independent within the meaning of the Dutch Corporate Governance Code.

In accordance with the rules of NASDAQ and the SEC as in effect from time to time, at least one member shall qualify as an “audit committee financial expert” as defined by the SEC and determined by the Board, and each other member shall be financially literate and able to read and understand financial statements, as determined by the Board.

Committee members shall not simultaneously serve on the audit committees of more than two other public companies without prior approval by the Board.

Vacancies on the Committee shall be filled by a vote of the Board, provided that the approval of the filling of any such vacancy includes at least a majority of the independent Directors (as defined in the applicable NASDAQ listing standards). The Board may remove a member of the Committee, or appoint a member of the Committee, at its discretion, provided that the approval of any such removal or appointment includes at least a majority of the independent Directors (as defined in the applicable NASDAQ listing standards). Any member of the Committee may resign therefrom at any time by delivering a letter of resignation to the Chairman of the Board with a copy to the Lead Independent Director (if applicable), the Chair of the Committee, and the Secretary of the Company. Any such resignation shall take effect at the time specified therein, or, if the time when it shall become effective has not been specified therein, then it shall take effect immediately upon its receipt by the Chairman of the Board; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

#### **Committee Resources:**

The Committee shall have the sole authority to select, retain, and supervise any advisors as the Committee deems necessary, in its discretion, to fulfill its mandates under this Charter. The Committee shall also have the authority to compensate, at the expense of the Company, such advisors and employ such resources as are necessary to fulfill its mandates under this Charter.

#### **Committee Meeting and Action:**

- (a) A majority of all of the members of the Committee may establish rules of procedure in addition to those set forth in this Charter;
- (b) The Committee shall meet a sufficient number of times in order to carry out the mandated requirements of this charter, but no less than quarterly, and more frequently as needed;

- (c) Meetings of the Committee shall be scheduled and held at such times and places as agreed upon by the Committee members;
- (d) Meetings may be called by the Chair of the Committee or a majority of the members of the Committee;
- (e) The Committee may hold meetings in person or via telephone;
- (f) A majority of the members of the Committee shall constitute a quorum;
- (g) Any action, other than the establishment of additional rules of procedure for the Committee, adopted by a majority of the Committee members present at a meeting at which a quorum is present, shall be an act of the Committee;
- (h) Any action required or permitted to be taken at any meeting of any Committee may be taken without a meeting if a majority of the members of the Committee consent thereto in writing or via electronic communications, provided that all Committee members are aware of the action to be taken in this manner and no Committee member objects to this manner of decision-making;
- (i) The Committee may, in its sole discretion, delegate any of its responsibilities to one or more subcommittees of one or more Directors who are members of the Committee;
- (j) In consultation with the Chairman and the Lead Independent Director, the Committee shall have full access to all books, records, facilities and personnel of the Company as the Committee considers necessary to discharge its responsibilities and may request management or any other employee of the Company, the global independent auditor, the Dutch independent auditor or other parties to attend a meeting of the Committee, or to meet with any members of, or consultants to, the Committee;
- (k) The Committee shall meet periodically, at least quarterly, or upon the request of the Board, with the Head of Global Internal Audit, the global independent auditor, Company counsel, and/or management in separate executive sessions during regularly scheduled meetings; and
- (l) The Committee or its designee shall prepare minutes of each meeting and shall cause such minutes, as approved by the Committee, to be made available for review by any member of the Board.

**Duties and Responsibilities:**

The Committee shall, in addition to any other duties or responsibilities the Board may from time to time delegate to the Committee, have the following duties and responsibilities:

**With respect to the Company's global independent auditor:**

- (a) Exercise its authority over the appointment (for all purposes, including but not limited to in connection with SEC reporting, other than in connection with appointing the Dutch independent auditor of the Company's annual Dutch board report, including the Company's IFRS financial statements prepared in accordance with Dutch law), compensation, retention, oversight, and replacement of the global independent auditor engaged for the purpose of preparing and/or issuing audit reports and/or performing other audit, review, or attest services for the Company (including resolution of any disagreements between management and the global independent auditor regarding financial reporting). The global independent auditor shall report directly to the Committee;
- (b) Provide the global independent auditor with full access to the Committee and the Board as may be necessary to enable the global independent auditor to report on any and all appropriate matters within the scope of its responsibilities;
- (c) Approve, in advance, all auditing services and permitted non-audit services to be performed by the global independent auditor, and approve the scope, procedures and fees for the proposed audit for the current year;
- (d) Approve Company requirements for the hiring by the Company of employees or former employees of the Company's global independent auditor who were engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company;
- (e) At least annually, obtain and review a report by the global independent auditor, describing (i) the firm's internal quality-control procedures; and (ii) any material issues raised by the most recent internal quality-control review, peer review, or Public Company Accounting Oversight Board ("PCAOB") review of the global independent auditor and/or review by the Netherlands Authority for the Financial Markets ("AFM") of the Dutch independent auditor, or by any inquiry or investigation by governmental or professional authorities, including, but not limited to, the PCAOB and/or the AFM, respecting one or more independent audits carried out by the firm, and any steps taken by the global independent auditor and/or the Dutch independent auditor to respond to matters raised by any such inquiries or investigations. As part of this oversight of the global independent auditor, the Committee shall require as part of the global independent auditor's engagement letter that the global independent auditor inform the Committee and the Company immediately if it becomes aware that the firm's audit of the Company is being reviewed as part of the PCAOB's and/or AFM's inspection of the global independent auditor and/or the Dutch independent auditor;
- (f) Assess the independence of the global independent auditor by (1) reviewing and discussing the written report from the global independent auditor delineating all relationships between the global independent auditor and the Company and affirming the independence of the global independent auditor as required by the PCAOB's Rule 3526 (Communication with Audit Committees Concerning Independence); (2) reviewing and discussing with the global independent auditor its independence, including by regularly

engaging the global independent auditor in a dialogue regarding any disclosed relationships or services between the Company and management which may impact the objectivity and independence of the global independent auditor; (3) considering whether the provision by the global independent auditor of any permitted non-audit services is compatible with independence; (4) otherwise reviewing and discussing with the global independent auditor all matters required to be discussed pursuant to the PCAOB's Rule 3526 (Communication with Audit Committees Concerning Independence), including the potential effects of relationships between the Company or any persons in financial reporting oversight roles and the global independent auditor on the independence of the global independent auditor; and (5) reporting its conclusions with respect to the independence of the global independent auditor to the Board and recommending that the Board take any additional appropriate action in response to the global independent auditor's report as necessary to satisfy itself of the global independent auditor's independence;

- (g) Require the lead and concurring partners of the Company's global independent auditor to comply with the five-year rotation requirements and the other rotation requirements of the SEC or the PCAOB or any other applicable legislation;
- (h) Review the scope, conduct, and findings of any financial or internal control-related audit performed by the global independent auditor, including, if applicable, (1) any critical audit matters, or CAMs, that have been identified by the global independent auditor in connection with its audit of the Company's annual financial statements for the current audit period and (2) any other significant matters that arose or difficulties encountered by the global independent auditor, and require confirmation from the global independent auditor that its audit was conducted in a manner consistent with professional standards;
- (i) Review reports from the global independent auditor and, where applicable, the Company's management, including Internal Audit, concerning (1) all critical accounting policies and practices to be used; (2) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of the use of such alternative disclosures or treatments, and the treatment preferred by the auditor; (3) any other matters required to be reported to the Committee by the global independent auditor pursuant to Auditing Standard No. 16 ("Communications with Audit Committees"); and (4) other material written communications between the global independent auditor and the management of the Company, such as any management letter or schedule of unadjusted differences;

**With respect to the Company's Dutch independent auditor:**

- (j) Review the qualifications, independence, and performance of the Dutch independent auditor;
- (k) Provide the Dutch independent auditor with full access to the Committee and the Board as may be necessary to enable the Dutch independent auditor to report on any and all appropriate matters within its scope of responsibility;

- (l) Make recommendations to the Board regarding the nomination of the Dutch independent auditor for appointment or reappointment (or dismissal) by the Company's general meeting of shareholders;
- (m) Review, for approval by the Board, the terms of engagement of the Dutch independent auditor for the audit of the Company's annual Dutch board report prepared in accordance with Dutch law;

**With respect to the Company's Internal Audit function:**

- (n) At least annually, review the organization, responsibilities, plans, and resources of the Internal Audit function, including the appointment and replacement of the Head of Global Internal Audit;
- (o) Ratify the appointment or dismissal of the Head of Global Internal Audit, subject to further ratification by the Board;

**With respect to financial reporting and internal controls:**

- (p) Review the annual audited financial statements and quarterly financial statements, and financial information in related public releases and SEC filings with management (including the Internal Audit group), the global independent auditor and, where appropriate, the Dutch independent auditor. Such review shall include (1) the Company's Quarterly Reports on Form 10-Q and Annual Report on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to their filing with the SEC; (2) the IFRS financial statements in the Company's annual Dutch board report; (3) any related GAAP and non-GAAP annual and quarterly financial information that is included in earnings press releases, including pro-forma or adjusted non-GAAP information, and other related financial information or earnings guidance contained therein and/or that is regularly provided to analysts and ratings agencies; (4) significant accounting principles and policies including any significant changes in the Company's selection or application of accounting principles; (5) analyses prepared by management (including Internal Audit) and/or the global independent auditor, setting forth significant accounting and/or financial reporting issues, judgments or estimates made in connection with the preparation of the financial statements; (6) the status of significant pending litigation, taxation matters, and other areas of oversight as may be appropriate; (7) analyses of the effect of alternative GAAP methods on the financial statements, as applicable; (8) any significant financial and accounting risk exposures and the steps management has taken to mitigate and control them (including any off-balance sheet structures); and (9) the impacts of any new rules, standards, or regulatory guidance that pertain to accounting, auditing, and/or financial reporting, including but not limited to discussions, as needed, with the global independent auditor, the Dutch independent auditor (if applicable), management, and external advisors with respect to the Company's implementation progress regarding any such new rules, standards, or regulatory guidance;
- (q) Review with management (including the Head of Global Internal Audit), the global

independent auditor and the Dutch independent auditor, as appropriate, the quality and adequacy of the Company's internal controls over financial reporting including (1) management's report on the effectiveness of the Company's internal control over financial reporting; (2) the global independent auditor's report on its audit of the effectiveness of the Company's internal control over financial reporting; and (3) the Company's disclosure controls and procedures, including their effectiveness;

- (r) Review, including reviewing and discussing with management (including the Head of Global Internal Audit), the global independent auditor and the Dutch independent auditor, as appropriate, Company's processes and procedures with respect to risk assessment and risk management;
- (s) Review the Internal Audit group's objectives and observations regarding the Company's internal control over financial reporting, the scope of the auditing planned to be performed by Internal Audit and the global independent auditor in that regard, and any coordination of such audit services;

**With respect to reporting by and recommendations from the Committee:**

- (t) Provide at least one report annually to the Board describing the Committee's (1) planned activities for carrying out the Committee's duties and responsibilities; (2) appraisal of the financial reporting processes and internal control over financial reporting; and (3) selection, appointment and engagement of the global independent auditor and the Dutch independent auditor;
- (u) Make recommendations to the Board as to whether the Company's audited financial statements should be included in its annual reports on Form 10-K on the basis of (1) the Committee's review of such audited financial statements; (2) its review with management regarding such audited financial statements; (3) its review with the Company's global independent auditor regarding the matters required to be discussed pursuant to Auditing Standard No. 16 ("AS 16"); and (4) its review and discussion with the Company's global independent auditor regarding the independence of its firm and its review of the global independent auditor's written statement as required by the PCAOB's Rule 3526(b)(1) (Communication with Audit Committees Concerning Independence);
- (v) Report to the Board that the Committee has reviewed the Company's quarterly reports on Form 10-Q with management and the Company's global independent auditor;
- (w) Approve annually a report for inclusion in the annual proxy statement that reports to the shareholders on such matters as are required under the rules of the SEC as in effect from time to time or that the Committee may otherwise choose to report;
- (x) Regularly report on its meetings, actions and recommendations to the Board or as otherwise requested by the Board;
- (y) Review its performance and this Charter annually and recommend any proposed Charter changes to the Board;

**With respect to other Audit Committee Duties:**

- (z) Maintain free and open communication with the global independent auditor (including private executive sessions at least quarterly with the global independent auditor), the Dutch independent auditor, the Head of Global Internal Audit, and the management of the Company. In discharging its oversight role or as it otherwise deems necessary or appropriate, the Committee is empowered to investigate any matter brought to its attention within the scope of its responsibilities, with full power to retain, at the expense of the Company, independent legal, accounting, or other advisors for this purpose, subject to the terms of this Charter;
- (aa) Approve Company procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters, and regularly review any reports of such nature;
- (bb) Approve Company procedures requiring that “transactions” between the Company and “related persons” be brought to the Committee’s attention, and review and approve, ratify, or reject those transactions in its sole discretion. For purposes of this duty, the terms “transaction” and “related person” shall have the meanings contained in Item 404 of Regulation S-K of the rules of the SEC; and
- (cc) Attend or participate, at least annually, in training and education programs to ensure that the Committee’s membership continues to have the relevant background and stays current as to relevant developments in accounting and financial reporting.

Nothing in this Charter shall preclude the Board from itself taking any action set forth herein, except where such action is required by applicable law or NASDAQ listing standards to be taken by the Committee.