

MYLAN N.V.

CHARTER OF THE COMPENSATION COMMITTEE

Effective as of February 27, 2015

**Authority:**

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

This Charter defines the duties and responsibilities of the Committee.

**Definitions:**

For purposes of this Charter, the terms set forth below shall be defined as follows:

- (a) “**Board Compensation**” shall mean cash compensation paid, stock options and other equity-based awards granted, and any other Compensation granted or paid for service as a Director (as defined in the Articles of Association of the Company).
- (b) “**Chairman**” shall mean the Chairman of the Board.
- (c) “**Executive Chairman**” shall mean the Executive Chairman of the Company, if applicable.
- (d) “**CEO**” shall mean the Chief Executive Officer of the Company.
- (e) “**Committee Compensation**” shall mean cash compensation paid, stock options and other equity-based awards granted, and any other Compensation granted or paid to members of the Board for service as members of a committee.
- (f) “**Company Compensation Programs**” shall mean compensation programs and plans under which solely the Executive Chairman, CEO, or other members of Senior Staff are eligible to receive compensation or which discriminate in favor of the Executive Chairman, CEO, or other members of Senior Staff, and that are required by law or approved by the Board or the Committee, including, but not limited to, the following:
  - (i) Incentive plans;
  - (ii) Equity compensation plans;
  - (iii) 401(k) plans;
  - (iv) Profit sharing plans;
  - (v) Deferred compensation plans;

- (vi) Transition and succession contracts or plans;
  - (vii) Change-in-control contracts or plans;
  - (viii) Retirement benefit contracts or plans;
  - (ix) Severance plans; and
  - (x) Employment contracts.
- (g) “**Compensation**” shall mean compensation, including, but not limited to:
- (i) Salary;
  - (ii) Bonus;
  - (iii) Fees;
  - (iv) Deferred compensation;
  - (v) Supplemental compensation;
  - (vi) Stock options, stock appreciation rights and any other equity and equity-based compensation awards;
  - (vii) Payments in connection with a change of control;
  - (viii) Payments resulting from insurance policies;
  - (ix) Retirement benefits;
  - (x) Rights accruing from contracts of employment; and
  - (xi) Remuneration in any other form.
- (h) “**Company Incentive Compensation Plans**” shall mean plans and programs under which the Executive Chairman, CEO or other members of Senior Staff are eligible to receive incentive compensation in addition to salary based upon achieving certain specified business or other objectives in accordance with the terms of the applicable plans, and that are required by law or approved by the Board or the Committee, including any cash or equity incentive compensation plan or program of the Company.
- (i) “**Senior Staff**” shall mean all officers of the Company, as defined in Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934, including the “**Named Executive Officers**”, as defined in Item 402(a)(3) of Regulation S-K, other than the Executive Chairman and CEO.

**Purpose:**

The Committee shall assist the Board in fulfilling its fiduciary responsibilities by fulfilling the duties and responsibilities described in this Charter.

### **Membership:**

The Board shall appoint a minimum of three (3) non-executive Directors to serve on the Committee and shall designate one of the Committee members to serve as the Chair of the Committee.

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. Each member shall also be a “**non-employee director**” within the meaning of Rule 16b-3, as that Rule may be amended from time to time, promulgated under the Securities Exchange Act of 1934, as amended, and a minimum of two (2) Committee members shall be “**outside directors**” within the meaning of Regulation Section 1.162-27(e)(3) under the Internal Revenue Code, as that regulation may be amended from time to time.

Vacancies on the Committee shall be filled by a vote of the Board. The Board may remove a member of the Committee, or appoint a member of the Committee, at its discretion. Any member of the Committee may resign 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 shall not be specified therein, then it shall take effect immediately upon its receipt by the Chairman of the Board; 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, all such advisors and employ such resources as are necessary to fulfill its mandates under this Charter. Without limiting the foregoing, the Committee shall have the sole authority to retain and terminate any compensation consulting firm used by the Committee to assist in the evaluation of Director, Executive Chairman (if applicable), CEO, and/or Senior Staff Compensation, and shall be responsible for approving any such firm’s fees and other retention terms. Prior to retaining an advisor, and from time to time as the Committee deems appropriate, the Committee shall consider all factors relevant to that person’s independence from management, including the following:

- (a) the provision of other services to the Company by the advisor or, if applicable, the person or entity that employs the advisor;
- (b) the amount of fees received from the Company by the advisor or, if applicable, the person or entity that employs the advisor, as a percentage of the total revenue of the advisor or, if applicable, the person or entity that employs the advisor;

- (c) the policies and procedures of the advisor or, if applicable, the person or entity that employs the advisor, that are designed to prevent conflicts of interest;
- (d) any business or personal relationship between the advisor or, if applicable, the person or entity that employs the advisor, and any member of the Committee;
- (e) any stock of the Company owned by the advisor or, if applicable, the person or entity that employs the advisor;
- (f) any business or personal relationship between the advisor or, if applicable, the person or entity employing the advisor, and any executive officer of the Company; and
- (g) any other factor specified in the NASDAQ listing guide or other applicable legal requirements.

The Committee shall conduct the independence assessment with respect to any advisor that provides advice to the Committee, other than:

- (i) in-house legal counsel; and
- (ii) any advisor whose role is limited to the following activities, for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K:
  - (A) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or Directors, and that is available generally to all salaried employees; or
  - (B) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

Nothing herein requires an advisor to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from an advisor. The Committee may select or receive advice from any advisor it prefers, including ones that are not independent, after considering the independence factors enumerated above.

**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 three times each year, 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 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;
- (j) 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 as the Committee may deem appropriate; and
- (k) The Committee shall meet periodically, and at least once each year, in separate executive sessions during regularly scheduled meetings.

**Duties and Responsibilities:**

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

- (a) Propose for consideration by the Board a remuneration policy for Directors to be adopted by the general meeting of shareholders to the extent required to be approved under applicable law;
- (b) Propose for consideration by the Board any equity compensation plans for Directors to be approved by the general meeting of shareholders to the extent required to be approved under applicable law;
- (c) Subject to the remuneration policy adopted by the general meeting of shareholders, if applicable, review and recommend to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board corporate goals and objectives relevant to the Executive Chairman's Compensation, evaluate the Executive Chairman's performance in light of those goals and objectives, and provide recommendations to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board with respect to the Executive Chairman's Compensation based on

this evaluation (provided that the Executive Chairman may not be present during voting or deliberations on his or her Compensation);

- (d) Subject to the remuneration policy adopted by the general meeting of shareholders, review and recommend to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board corporate goals and objectives relevant to the CEO's Compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and provide recommendations to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board with respect to the CEO's Compensation based on this evaluation (provided that the CEO may not be present during voting or deliberations on his or her Compensation);
- (e) Subject to the remuneration policy adopted by the general meeting of shareholders, review and recommend to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board corporate goals and objectives relevant to any other executive Director's compensation, evaluate such executive Director's performance in light of those goals and objectives, and determine and provide recommendations to the non-executive, independent (in accordance with the NASDAQ listing standards) members of the Board with respect to such executive Director's compensation based on this evaluation (provided that the executive Director whose compensation is being reviewed and recommended may not be present during voting or deliberations on his or her compensation);
- (f) Review and approve corporate goals and objectives relevant to each Senior Staff member's Compensation, evaluate each Senior Staff member's performance in light of those goals and objectives, and determine and approve, or in its discretion, provide recommendations to the Board with respect to, the Compensation of each Senior Staff member;
- (g) In approving, or recommending to the members of the Board for approval, Compensation pursuant to sections (c) through (f) above, the Committee may consider, in addition to any corporate goals and objectives specific to the individual executive, pay for performance, alignment with long-term shareholder interests, promotion of Company strategic goals, maintenance of the appropriate level of fixed and at-risk compensation, remaining competitive with companies within the Company's peer group, internal pay equity, an executive's leadership and mentoring skills and contributions, talent management, the executive's contributions to establishment or execution of corporate strategy, retention, and recognition of individual performance and contributions, and/or any other factors determined by the Board or the Committee to be in the interests of the Company;
- (h) The Committee also should consult with the Chairman, Executive Chairman (if applicable), CEO, and/or, in its discretion, other appropriate officers in fulfilling its duties regarding Compensation;
- (i) Provide recommendations to the Board with respect to Board Compensation and Committee Compensation;

- (j) Exercise oversight of, and provide recommendations to the Board as appropriate regarding applicable Company Compensation Programs and Company Incentive Compensation Plans, including, without limitation, regarding the adoption, amendment or recession of any such Program or Plan, reviewing any such Program or Plan, taking actions the Committee deems necessary or appropriate with respect to such Program or Plan, and in its discretion consulting any advisors;
- (k) Recommend to the Board any policies to be implemented for employment or service contracts for the Executive Chairman (if applicable), CEO, and Senior Staff;
- (l) Recommend to the Board share ownership policies, if applicable, for the Executive Chairman (if applicable), the CEO, Senior Staff, and Directors;
- (m) Review with management the relationship between the Company's compensation policies and practices and its risk management;
- (n) Review with management the compensation and benefits-related disclosures in proxy statements and the compensation-related elements of the annual accounts prepared in accordance with Dutch law, to be filed by the Company;
- (o) Review with management the disclosures in the Compensation Discussion and Analysis section of the Company's proxy statement and recommend to the Board whether such disclosures shall be included in the appropriate regulatory filings as required by the rules and regulations of the SEC;
- (p) Annually report to the Board that the Committee has complied with section (o) above, in accordance with applicable rules and regulations of the SEC, for inclusion in the Company's proxy statement;
- (q) In its discretion, the Committee may request information from management about any other compensation programs, plans or arrangements, including any incentive compensation plans, for any officers or employees of the Company;
- (r) Regularly report its actions and recommendations to the Board;
- (s) Review its performance and this Charter annually and recommend any proposed Charter changes to the Board; and
- (t) In consultation with management, oversee any Company policies that may be implemented with respect to the tax deductibility of compensation programs (including any policies that may be implemented at the Company's discretion relating to Section 162(m) of the Internal Revenue Code of 1986, as amended).

**Conflicts Between Documents:**

Any conflict between the terms of this Charter and the terms of a Plan shall be resolved in favor of the terms of that particular Plan.

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.