

**HORIZON THERAPEUTICS PUBLIC LIMITED COMPANY
CHARTER OF THE AUDIT COMMITTEE**

AMENDED EFFECTIVE: 2 MAY, 2019

PURPOSE AND POLICY

The primary purpose of the Audit Committee (the “*Committee*”) shall be to act on behalf of the Board of Directors (the “*Board*”) of Horizon Therapeutics Public Limited Company, an Irish public limited company (the “*Company*”), in fulfilling the Board’s oversight responsibilities with respect to the Company’s corporate accounting and financial reporting processes; the systems of internal control over financial reporting; audits of the Company’s Financial Statements (as defined below); systems of disclosure controls and procedures; the quality and integrity of the Company’s Financial Statements and reports; the qualifications, independence and performance of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services (the “*Auditors*”); and the qualifications, independence and performance of the Company’s internal audit function (the “*Internal Auditors*”).

The policy of the Committee, in discharging these obligations, shall be to maintain and foster an open avenue of communication among the Committee, the Auditors, the Internal Auditors and the Company’s management.

The operation of the Committee and this Audit Committee Charter shall be subject to the constitution of the Company as in effect from time to time and the Irish Companies Act 2014, as amended by the Irish Companies (Amendment) Act 2017, the Irish Companies (Accounting) Act 2017 and as may be subsequently amended, updated or replaced from time to time (the “*Companies Act*”).

COMPOSITION

The Committee shall consist of at least three members of the Board. At least one of the Committee members must be a non-executive director of the Company who possesses the requisite degree of independence so as to be able to contribute effectively to the Committee’s functions and who does not have, and at no time during the three years prior to his or her appointment to the Committee did have: (a) a material business relationship with the Company either directly or as a partner, shareholder, director (other than as a non-executive director) or senior employee of a body that has such a relationship with the Company; or (b) a position of employment in the Company. Each of the members of the Committee shall satisfy the independence and financial literacy requirements of The Nasdaq Stock Market and the independence requirements of the United States Securities and Exchange Commission (the “*SEC*”) applicable to Committee members as in effect from time to time. At least one member shall qualify as an “Audit Committee Financial Expert” as defined in Item 407(d)(5)(ii) of Regulation S-K under the United States Securities Act of 1933, as amended. Members of the

Committee may only receive compensation from the Company as specified in the Non-Employee Director Compensation Policy or as otherwise approved by the Board or a duly authorized committee as compensation for service as a director or committee member. The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Chairman of the Committee shall be appointed by the Board.

MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. The Committee may meet by telephone, video conference and/or any other electronic means and may take any action by unanimous written consent. For the purposes of this charter, “*unanimous written consent*” shall mean consent in writing in one or more counterparts provided by all of the members of the Committee, which consent may be signed by way of ‘wet-ink’ signature; electronic signature; or approved by way of email confirmation from each member of the Committee.

Minutes of each meeting shall be prepared and distributed to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company promptly after each meeting. The Chairman of the Committee shall report to the Board from time to time and whenever so requested by the Board.

AUTHORITY

The Committee shall have authority to: (i) review, amend and approve any statutory financial statements of the Company (audited, where required, in accordance with Part 6 of the Companies Act) and/or any statutory directors’ report on such financial statements (as appropriate) (together, the “*Financial Statements*”) and; (ii) take all necessary steps with respect to both the filing of the Financial Statements with the Irish Companies Registration Office (“*CRO*”) and/or the inclusion of the Financial Statements in the Company’s Registration Statements and Annual Report on Form 10-K to be filed with the SEC. The Committee shall have authority to appoint, remove, determine compensation for, and at the Company's expense, retain and oversee the Auditors as required by the Companies Act and as set forth in Section 10A(m)(2) of the Securities Exchange Act of 1934, as amended, and the rules thereunder and otherwise to fulfil its responsibilities under this Audit Committee Charter. The Committee shall have the authority to appoint, remove, direct and oversee the work performed by the Internal Auditors, including special projects. The Committee shall have authority to retain and determine compensation for, at the expense of the Company, special legal, accounting or other advisors or consultants as it deems necessary or appropriate in the performance of its duties. The Committee shall also have authority to cause the Company to pay ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out the Committee's duties. Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have authority to request that any of the Company's personnel, counsel, Internal Auditors, accountants (including the Auditors) or investment bankers, or any other consultant or advisor to the Company, attend any

meeting of the Committee or meet with any member of the Committee or any of its special outside legal, accounting or other advisors or consultants.

The approval of this Audit Committee Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

RESPONSIBILITIES

The Committee's responsibility is one of oversight. The members of the Committee are not employees of the Company, and they do not perform, or represent that they perform, the functions of management or the Auditors. The Committee relies on the expertise and knowledge of management, the Internal Auditors and the Auditors in carrying out its oversight responsibilities. The management of the Company is responsible for preparing accurate and complete Financial Statements in accordance with generally accepted accounting principles ("**GAAP**"), preparing periodic reports and for establishing and maintaining appropriate accounting principles and financial reporting policies and satisfactory internal control over financial reporting. The Auditors are responsible for auditing the Company's annual consolidated Financial Statements and the effectiveness of the Company's internal control over financial reporting and reviewing the Company's quarterly Financial Statements. Subject to the provisions of the Companies Act, it is the responsibility of two directors of the Board to sign the Financial Statements on behalf of the Board. It is not the responsibility of the Committee to prepare or certify the Company's Financial Statements, guarantee the audits or reports of the Auditors or ensure that the Financial Statements or periodic reports are complete and accurate, conform to GAAP or otherwise comply with applicable laws.

The Committee shall oversee the Company's financial reporting process on behalf of the Board, and shall have direct responsibility in relation to: (i) the review, amendment and approval of the Financial Statements of the Company (audited, where required, in accordance with Part 6 of the Companies Act) and; (ii) take all necessary steps with respect to both the filing of the Financial Statements with the CRO and/or the inclusion of the Financial Statements in the Company's Registration Statements and Annual Report on Form 10-K to be filed with the SEC. The Committee shall also have direct responsibility in respect of the appointment, removal, compensation, retention and oversight of the work of the Internal Auditors, the Auditors and any other registered public accounting firm engaged for the purpose of performing other review or attest services for the Company. The Auditors and each such other registered public accounting firm shall report directly and be accountable to the Committee. The Internal Auditors shall administratively report to the Company's Chief Financial Officer but be directly accountable to the Committee and the Chairman of the Committee shall review and concur with the appointment, replacement or dismissal of the head of the Company's Internal Audit function.

The Committee's functions and procedures should remain flexible to address most effectively changing circumstances. To implement the Committee's purpose and policy, the Committee shall be charged with the following functions and processes with the understanding, however, that the Committee may supplement and/or (except as otherwise required by applicable laws or rules) deviate from these activities as appropriate under the circumstances:

1. Evaluation and Retention of Auditors. To evaluate the performance of the Auditors, including the lead partner, to assess their qualifications (including their internal quality-control procedures and any material issues raised by that firm's most recent internal quality-control review or any investigations by regulatory authorities) and to determine whether to retain or to terminate the engagement of the existing Auditors or to appoint and engage a different independent registered public accounting firm, which retention shall be subject only to ratification by the Company's shareholders (if the Committee or Board elects to submit such retention for ratification by the shareholders).

2. Communication Prior to Engagement. Prior to engagement of any prospective Auditors, to review a written disclosure by the prospective Auditors of all relationships between the prospective Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on the independence of the prospective Auditors, consistent with Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence ("Rule 3526")*, of the Public Company Accounting Oversight Board (United States) (the "**PCAOB**").

3. Approval of Audit Engagements. To determine and approve engagements of the Auditors, prior to commencement of such engagements, to perform all proposed audit, review and attest services, including the scope of and plans for the audit, the adequacy of staffing, the compensation to be paid, at the Company's expense, to the Auditors and the negotiation and execution, on behalf of the Company, of the Auditors' engagement letters, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

4. Approval of Non-Audit Services. To determine and approve engagements of the Auditors, prior to commencement of such engagements (unless in compliance with exceptions available under applicable laws and rules related to immaterial aggregate amounts of services), to perform any proposed permissible non-audit services, including the scope of the service and the compensation to be paid therefor, at the Company's expense, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members (in which case any such preapproval decisions shall be presented to the full Committee at the next scheduled meeting).

5. Audit Partner Rotation. To monitor the rotation of the partners of the Auditors on the Company's audit engagement team as required by applicable laws and rules and to consider periodically and, if deemed appropriate, adopt a policy regarding rotation of auditing firms.

6. Auditor Independence. At least annually, consistent with Rule 3526 and any other applicable rules and regulations, to receive and review written disclosures from the Auditors delineating all relationships between the Auditors, or their affiliates, and the Company,

or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the Auditors affirming their independence, to consider and discuss with the Auditors any potential effects of any such relationships on the independence of the Auditors as well as any compensation or services that could affect the Auditors' objectivity and independence, and to assess and otherwise take appropriate action to oversee the independence of the Auditors.

7. Former Employees of Auditors. To consider and, if deemed appropriate, adopt clear policies regarding Committee preapproval of employment by the Company of individuals employed or formerly employed by the Auditors and engaged on the Company's account.

8. Audited Financial Statement Review and Approval. Upon completion of any relevant audit, to: (i) review, amend and approve the Financial Statements and; (ii) take all necessary steps with respect to both the filing of the Financial Statements with the CRO and/or the inclusion of the Financial Statements in the Company's Registration Statements and Annual Report on Form 10-K to be filed with the SEC and any disclosure from the Company's Chief Executive Officer and Chief Financial Officer to be made in connection with the certification thereof, and to recommend whether or not such Financial Statements should be so included.

9. Annual Audit Results. To review with management and the Auditors, the results of the annual audit, including the Auditors' assessment of the quality, not just acceptability, of the Company's accounting principles and practices, the Auditors' views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates and analyses of the effects of alternative GAAP methods on the Financial Statements), all known and likely misstatements identified during the audit (other than those the Auditors believe to be trivial), the adequacy of the disclosures in the Financial Statements and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB.

10. Auditor Communications. At least annually, to discuss with the Auditors the matters required to be discussed by Auditing Standard No. 1301, *Communications with Audit Committees*, as amended, as adopted by the PCAOB (including any successor rule adopted by the PCAOB).

11. Quarterly Results. To review and discuss with management and the Auditors, as appropriate, the results of the Auditors' review of the Company's quarterly Financial Statements and any disclosure from the Company's Chief Executive Officer and Chief Financial Officer to be made in connection with the certification of the Company's quarterly reports filed with the SEC, prior to public disclosure of quarterly financial information, if practicable, or filing with the SEC of the Company's Quarterly Report on Form 10-Q, and any other matters required to be communicated to the Committee by the Auditors under generally accepted auditing standards, including standards of the PCAOB, as appropriate. To review with management and the Auditors, to the extent appropriate, other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required in Item 601(b)(31) of Regulation S-K and relevant reports rendered by the Auditors (or summaries thereof).

12. *Management's Discussion and Analysis.* To review and discuss with management and the Auditors, as appropriate, the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its periodic reports to be filed with the SEC. The Chairman of the Committee may represent the entire Committee for purposes of this discussion.

13. *Press Releases.* To review and discuss with management and the Auditors, as appropriate, earnings press releases, and press releases containing information relating to material developments as well as the substance of financial information, information relating to material developments and earnings guidance provided to analysts and ratings agencies (including, without limitation, reviewing any pro forma or non-GAAP information), which discussions may be general discussions of the type of information to be disclosed or the type of presentation to be made. The Chairman of the Committee may represent the entire Committee for purposes of this discussion.

14. *Accounting Principles and Policies.* To review with management and the Auditors, as appropriate, significant issues that arise regarding accounting principles and financial statement presentation, including critical accounting policies and practices, alternative accounting policies available under GAAP related to material items discussed with management, the potential impact on the Company's Financial Statements of off-balance sheet structures and any other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company's Financial Statements, compliance programs and policies if, in the judgment of the Committee, such review is necessary or appropriate.

15. *Internal Audit Function.* To review and approve the internal audit charter, internal audit scope, internal audit plan and staffing model and to review with the Internal Auditors their independence and the status of the internal audit plan, internal audit work and any special projects.

16. *Risk Assessment and Management.* To review and discuss with management and, as appropriate, the Internal Auditors and the Auditors, the Company's guidelines and policies with respect to risk assessment and risk management, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures; and to review and discuss with management insurance programs, including director and officer insurance, product liability insurance and general liability insurance (but excluding compensation and benefits-related insurance).

17. *Information Security and Technology Risks.* To periodically review and discuss with management the Company's information security and technology risks (including cybersecurity), including the Company's information security and risk management programs.

18. *Management Cooperation with Audit.* To evaluate the cooperation received by the Auditors during their audit examination, including a review with the Auditors of any significant difficulties encountered during the audit or any restrictions on the scope of their

activities or access to required records, data and information and, whether or not resolved, significant disagreements with management and management's response, if any.

19. *Management Cooperation with Internal Audit.* To evaluate the cooperation received by the Internal Auditors during their internal audits and any restrictions on the scope of their activities or access to required records, data and information and, whether or not resolved, significant disagreements with management and management's response, if any.

20. *Management Letters.* To review and discuss with the Auditors and, if appropriate, management, any "management" or "internal control" letter issued or, to the extent practicable, proposed to be issued by the Auditors and management's response, if any, to such letter, as well as any additional material written communications between the Auditors and management.

21. *Internal Audit Reports.* To review and discuss with the Internal Auditors and, if appropriate, management, any "internal audit reports" issued or, to the extent practicable, proposed to be issued by the Internal Auditors and management's response, as well as any additional material written communications between the Internal Auditors and management or the Auditors.

22. *National Office Communications.* To review and discuss with the Auditors, as appropriate, communications between the audit team and the Auditors' national office with respect to accounting or auditing issues presented by the engagement.

23. *Disagreements Between Auditors and Management.* To review with management and the Auditors, or any other registered public accounting firm engaged to perform review or attest services, any conflicts or disagreements between management and the Auditors, or such other accounting firm, whether or not resolved, regarding financial reporting, accounting practices or policies or other matters, that individually or in the aggregate could be significant to the Financial Statements or the Auditors' report, and to resolve any conflicts or disagreements regarding financial reporting.

24. *Internal Control Over Financial Reporting; Disclosure Controls.* To confer with management, the Internal Auditors and the Auditors, as appropriate, regarding the scope, adequacy and effectiveness of internal control over financial reporting and the Company's disclosure controls and procedures, including any significant deficiencies or material weaknesses identified by the Internal Auditors or the Auditors. To review with management, the Internal Auditors and the Auditors any fraud, whether or not material, that includes management or other employees who have any significant role in the Company's internal control over financial reporting and any significant changes in internal controls or other factors that could significantly affect internal controls, including any corrective actions in regard to significant deficiencies or material weaknesses. To obtain reports on significant findings and recommendations with respect to internal controls over financial reporting, together with management responses and any special audit steps adopted in light of any material control deficiencies.

25. *Separate Sessions.* Periodically, to meet in separate sessions with the Internal Auditors, the Auditors, and, as appropriate, management to discuss any matters that the Committee, the Internal Auditors, the Auditors, or management believe should be discussed privately with the Committee.

26. *Correspondence with Regulators.* To consider and review with management, the Internal Auditors, the Auditors, outside counsel, and, as appropriate, any special counsel, separate accounting firm or other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Financial Statements or accounting policies.

27. *Complaint Procedures.* To establish procedures, when and as required by applicable laws and rules, for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters, and to establish such procedures as the Committee may deem appropriate for the receipt, retention and treatment of complaints received by the Company with respect to any other matters that may be directed to the Committee for review and assessment.

28. *Engagement of Registered Public Accounting Firms.* To determine and approve engagements of any registered public accounting firm (in addition to the Auditors), prior to commencement of such engagements, to perform any other review or attest service, including the compensation to be paid, at the Company's expense, to such firm and the negotiation and execution, on behalf of the Company, of such firm's engagement letter, which approval may be pursuant to preapproval policies and procedures, including the delegation of preapproval authority to one or more Committee members (in which case any such preapproval decisions shall be presented to the full Committee at the next scheduled meeting).

29. *Related-Person Transactions.* To review and provide oversight of related-person transactions in accordance with the Company's Related-Person Transactions Policy.

30. *Investment Policy.* To review, on a periodic basis, as appropriate, the Company's investment policy and to approve (or, if deemed appropriate, recommend to the full Board) any changes to the investment policy.

31. *Investigations.* To investigate any matter brought to the attention of the Committee within the scope of its duties if, in the judgment of the Committee, such investigation is necessary or appropriate.

32. *Proxy Report.* To prepare the report of the Committee required by the rules of the SEC to be included in the Company's annual proxy statement.

33. *Committee Self-Assessment and Charter Review.* The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also review and assess the adequacy of this Audit Committee Charter at least annually, and shall recommend any proposed changes to the Board for its consideration and approval.

34. *Report to Board.* To report to the Board with respect to material issues that arise regarding the quality or integrity of the Financial Statements, the performance or independence of the Auditors, the performance or independence of the Internal Auditors or such other matters as the Committee deems appropriate from time to time and/or whenever it shall be called upon to do so.

35. *Other Legal and Finance Matters.* To review, with the Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's Financial Statements. To review, with management, the Company's finance function, including its budget, organization and quality of personnel.

36. *Other Duties and Authority.* The Committee may perform any other activities required by applicable law, rules or regulations, including the rules of the SEC and any exchange or market on which the Company's capital stock is traded, and perform other activities that are consistent with this Audit Committee Charter, the Company's organizational documents, the Company's constitution and governing laws, as the Committee or the Board deems necessary or appropriate. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

MISCELLANEOUS

Nothing contained in this Audit Committee Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purpose and responsibilities outlined in this Audit Committee Charter are intended to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary or advisable from time to time to fulfil its responsibilities or comply with applicable laws, rules or regulations. In addition, the Committee may amend any procedures or standards set forth in this Audit Committee Charter as it deems necessary from time to time to comply with applicable laws, rules or regulations.