

HORIZON PHARMA PUBLIC LIMITED COMPANY CHARTER OF THE COMPENSATION COMMITTEE

AMENDED EFFECTIVE: MAY 3, 2018

PURPOSE AND POLICY

The primary purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Horizon Pharma Public Limited Company, an Irish public limited company (the “*Company*”), shall be to act on behalf of the Board in fulfilling the Board’s responsibilities to oversee the Company’s compensation policies, plans and programs, and to review and approve or recommend to the Board the compensation to be paid to the Company’s executive officers and directors, as well as to review, discuss with management and approve the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“*CD&A*”) for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements and prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”), as in effect from time to time.

For purposes of this Compensation Committee Charter, the following terms have the following meanings:

- “*compensation*” shall include salary, long-term incentives, bonuses, performance-based cash incentive plans, perquisites, equity incentives, severance arrangements, change of control related arrangements, retirement benefits, tax gross up provisions and other related benefits and benefit plans.
- “*executive officer*” means “officer” as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder.
- “*Exchange Act*” means the Securities Exchange Act of 1934, as amended from time to time.

The policy of the Committee shall be as follows:

- ***Compensation Structure.*** The Committee shall seek to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward, assessed on a relative basis at all levels within the Company and in proportion to individual contribution and performance, and
- ***Long-Term Focus.*** The Committee shall seek to establish appropriate incentives for management to further the Company’s long-term strategic plan and avoid undue emphasis on short-term market value.

The operation of the Committee and this Compensation 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.

COMPOSITION

The Committee shall consist of at least two members of the Board. All members of the Committee shall satisfy, as determined by the Board, the independence requirements of the Nasdaq Stock Market (“*Nasdaq*”) applicable to compensation committee members, as in effect from time to time, including any exceptions permitted by these requirements. At least two of the members of the Committee shall satisfy the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Exchange Act and the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “*Code*”). The members of the Committee and the Committee Chairman shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board.

MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members 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. 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 requested to do so by the Board. The Chairman of the Committee (or in his or her absence, a member designated by the Chairman) shall preside at all meetings of the Committee.

AUTHORITY

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, including human resources, legal counsel or other personnel assisting in the preparation of the CD&A for the Company’s filings with the SEC. The Committee shall have the authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other advisors and consultants. In addition, the Committee shall have sole authority to retain and terminate any compensation consultant to assist in the evaluation of director, chief executive officer or other executive officer compensation, including sole authority to approve such consultant’s reasonable fees and other retention terms, all at the Company’s expense. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel and other advisors retained by the Committee. Prior to selecting or receiving advice from a compensation consultant, legal counsel (other than in-house legal counsel) or other compensation advisors, the Committee shall consider, in addition to any other factors the Committee deems relevant, the factors set forth in Rule 10C-1(b)(4) of the Exchange

Act, as well any other factors prescribed by applicable Nasdaq listing rules. However, nothing in this provision requires that any advisors be independent. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are permitted.

The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Committee to grant stock awards under the Company's equity incentive plans to persons who are not (a) "Covered Employees" under Section 162(m) of the Code; (b) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code or (c) then subject to Section 16 of the Exchange Act. Without limiting the generality of the foregoing, the Committee may form and delegate authority to a committee composed solely of employees of the Company to serve as an administrative and/or investment committee, with fiduciary responsibilities under the Employee Retirement Income Security Act of 1974 ("**ERISA**"), with respect to one or more Company plans that are subject to ERISA. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters.

The approval of this Compensation 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 functions and procedures should remain flexible to address most effectively changing circumstances. To implement the Committee's purpose and policies, the Committee shall be charged with the following duties and responsibilities, with the understanding, however, that the Committee may supplement and/or (except as otherwise required by applicable law or the requirements of Nasdaq) deviate from these activities as appropriate under the circumstances:

1. Overall Compensation Strategy. The Committee shall be responsible for reviewing, modifying (as needed), approving and, as applicable, making recommendations to the full Board regarding the overall compensation strategy and policies for the Company, including:

- reviewing and approving (or, if it deems appropriate, making recommendations to the full Board regarding) corporate performance goals and objectives, which shall support and reinforce the Company's long-term strategic goals, relevant to the compensation of the Company's executive officers, which powers shall include the power to exercise discretion to adjust compensation based on such goals and objectives;
- evaluating and approving (or, if it deems appropriate, making recommendations to the full Board regarding) the compensation plans and programs advisable for the Company, as well as the modification or termination of existing plans and programs;

- establishing policies with respect to equity compensation arrangements, with the objective of appropriately balancing the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- establishing policies for allocating between long-term and currently paid-out compensation, between cash and non-cash compensation and the factors used in deciding between the various forms of compensation;
- establishing elements of corporate performance for purposes of increasing or decreasing compensation;
- establishing policies on the timing and pricing of equity awards for newly hired employees, promotions and annual grants for employees and directors;
- reviewing regional and industry-wide compensation practices and trends to assess the propriety, adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; however, the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;
- establishing and periodically assessing the adequacy of director compensation;
- reviewing and approving (or, if it deems appropriate, making recommendations to the full Board regarding) the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's executive officers;
- reviewing and approving (or, if it deems appropriate, making recommendations to the full Board regarding) any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, taking into account the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- approving any loans by the Company to employees, provided, however, that in compliance with the Sarbanes-Oxley Act of 2002, the Company shall not directly or indirectly extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any director or executive officer of the Company;
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonable likely to have a material adverse effect on the Company;
- reviewing and considering the results of any advisory vote on executive compensation or frequency of advisory votes on executive compensation;

- considering and, if appropriate, establishing a policy designed to encourage executive officers and directors to acquire and hold a meaningful equity interest in the Company;
- considering and, if appropriate, establishing an incentive compensation recoupment policy; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

2. Compensation of Chief Executive Officer. The Committee shall review and approve (or, if it deems appropriate, make recommendations to the full Board regarding) the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives, taking into account, among other things, the policies of the Committee and the Chief Executive Officer's performance in:

- fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term shareholder value;
- achieving any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee; and
- achieving the Chief Executive Officer's individual performance goals and objectives established by the Committee.

In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall seek to achieve an appropriate level of risk and reward, taking into consideration the Company's performance and relative shareholder return, the potential benefits and costs to the Company of the award, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Company's Chief Executive Officer in past years, other elements of the Chief Executive Officer's compensation including total compensation and such other criteria as the Committee deems advisable. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

Compensation of Other Executive Officers. The Committee shall review and approve (or, if it deems appropriate, make recommendations to the full Board regarding) the individual and corporate performance goals and objectives of the Company's executive officers that are periodically established. The Committee shall determine and approve (or recommend to the Board for determination and approval) the compensation and other terms of employment of the executive officers taking into consideration the officer's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives

deemed relevant to the executive officer as established by the Committee, as well as in fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards.

3. *Non-Employee Director Compensation.* The Committee shall review and approve (or, if it deems appropriate, make recommendations to the full Board regarding) the type and amount of compensation to be paid or awarded to non-employee members of the Board, including consulting, retainer, Board meeting, committee and committee chair fees, equity incentives, and any deferred compensation arrangements or similar programs.

4. *Administration of Benefit Plans.* The Committee shall review and approve (or, if it deems appropriate, make recommendations to the full Board regarding) the adoption, amendment and termination of the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, authorize the filing of registration statements related to such plans and exercise such other power and authority as may be permitted or required under such plans.

5. *Insurance Coverage.* The Committee shall review and establish appropriate insurance coverage for the Company's directors and officers.

6. *Compensation Discussion and Analysis.* The Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements and determine whether to recommend to the Board that the CD&A be approved for inclusion in the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements.

7. *Compensation Proposals.* Provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting, including the frequency of advisory votes on executive compensation.

8. *Conflict of Interest Disclosure.* The Committee shall review and discuss with management any conflicts of interest raised by the work of a compensation consultant or advisor retained by the Committee or management and how such conflict is being addressed, and prepare any necessary disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

9. *Committee Report.* The Committee shall prepare and review the Committee report on executive compensation to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

10. *Risk Assessment.* The Committee shall evaluate risks associated with the Company's compensation policies and practices and assess whether risks arising from the

Company's compensation policies and practices are reasonably likely to have a material adverse effect on the Company.

11. *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.

12. *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 Compensation Committee Charter at least annually, and shall recommend any proposed changes to the Board for its consideration and approval.

13. *Report to Board.* To report to the Board with respect to any material issues that arise as the Committee deems appropriate from time to time and/or whenever it shall be called upon to do so.

14. *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 Compensation Committee Charter, the Company's certificate of incorporation, 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 Compensation 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 Compensation 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 Compensation Committee Charter as it deems necessary from time to time to comply with applicable laws, rules or regulations.