

ANI PHARMACEUTICALS, INC.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

1. Purpose

- 1.1 The purpose of the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of ANI Pharmaceuticals, Inc. (the "**Company**") shall be (i) to assist the Board in discharging its responsibilities relating to the review, determination, and execution of the Company's compensation philosophy and the compensation of the Company's Chief Executive Officer ("**CEO**"), other executive officers, and other personnel as may be determined by the Board and (ii) to fulfill the Board's oversight responsibilities with respect to the Company's overall compensation policies, plans, and programs and its human capital management functions.
- 1.2 The compensation programs for the Company's executive officers shall (i) be designed to attract, motivate, and retain talented executives responsible for the success of the Company, (ii) be determined within a competitive framework, (iii) factor in the achievement of the Company's overall performance results, individual contributions, and the compensation philosophy of "pay for performance," and (iv) align the interests of the executive officers with the long-term interests of the Company's stockholders, thereby incentivizing management to increase stockholder value.
- 1.3 The Board and management shall ensure that the Committee has adequate funding, resources, and authority to discharge its responsibilities as determined by the Committee.

2. Committee Membership & Organization

- 2.1 The Committee shall consist of at least two (2) members. The members of the Committee shall meet (i) the independence requirements of the Nasdaq Stock Market and (ii) the non-employee director definition of Rule 16b-3 promulgated under Section 16 ("**Section 16**") of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").
- 2.2 The members of the Committee will be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee, will serve at the discretion of the Board, and may be replaced by the Board at any time and for any reason. Unless a chair is designated by the Board, the members of the Committee may appoint a chair of the Committee (the "**Chair**").

3. Committee Responsibilities

In addition to such other responsibilities as may be delegated to the Committee from time to time by the Board, the Committee shall:

- 3.1 Review and provide a recommendation to the Board for approval, the compensation of the CEO and, in consultation with the CEO, review and approve the compensation of the other executive officers, in each case based on an evaluation of the individual's performance and expected future contributions.
- 3.2 Establish annual and long-term performance goals and objectives for the CEO and, in consultation with the CEO, review and establish the annual and long-term performance goals and objectives for the other executive officers.
- 3.3 Evaluate the performance of the CEO and, in consultation with the CEO, review and evaluate the performance of the other executive officers in light of the goals and objectives established for them.
- 3.4 Approve employment agreements, offers of employment, and other elements of compensation and benefits provided to the CEO and other executive officers (other than ordinary health, welfare, and retirement benefits provided broadly to employees).
- 3.5 Approve severance and termination arrangements and plans for the CEO and other executive officers, including in the event of a change in control of the Company.
- 3.6 Administer the Company's cash and equity-based incentive plans in which executive officers and directors participate, in each case, to the extent provided under those plans and make recommendations to the Board with respect to improvements and changes to such plans and the adoption of new plans if shareholder approval is needed, when appropriate.
- 3.7 Review and certify achievement with respect to corporate performance-based metrics under cash and equity awards, programs, and arrangements.
- 3.8 Review and discuss with management the Company's overall aggregate equity award usage and budget relative to market.
- 3.9 Provide oversight of the Company's overall compensation plans and programs, recommend and approve improvements and changes to such plans and programs, and recommend and adopt new plans and programs when appropriate.
- 3.10 Review and approve the selection of the Company's peer companies for purposes of evaluating the competitiveness of the Company's compensation and establishing the appropriate levels and mix of compensation elements.
- 3.11 For so long as the Company is subject to the periodic reporting requirements of the Exchange Act, when applicable, (i) review and discuss with management the Company's "Compensation Discussion and Analysis" (the "**CD&A**") to be included in the Company's annual report or annual proxy statement, (ii) based on the review and discussion, recommend to the Board that the CD&A be included in the Company's annual report or annual proxy statement, and (iii) produce a report of the Committee for inclusion in the Company's annual report or proxy statement that complies with the rules and regulations of the Securities and Exchange Commission ("**SEC**") and any other applicable rules and regulations.

- 3.12 Review the Company's major compensation-related risk exposures and the steps taken to monitor and control such exposures and assess whether the Company's compensation policies and practices create risks that are reasonably likely to have a material adverse effect on the Company.
- 3.13 When applicable, review and recommend to the Board for approval the frequency with which the Company will conduct stockholder advisory "say-on-pay" votes (the "**Say-on-Pay Vote**") required by Section 14A of the Exchange Act, assess the results of the Company's most recent Say-on-Pay Vote, and take such assessment into consideration when establishing the compensation of the Company's executive officers.
- 3.14 Periodically review and discuss with the CEO and the Board the development and succession plans for senior management positions.
- 3.15 Oversee the Company's human capital management functions, including but not limited to policies and strategies regarding recruitment, retention, career development, and progression, diversity, and employment practices.
- 3.16 Recommend or determine stock ownership guidelines for executive officers and non-employee directors and monitor compliance with such guidelines.
- 3.17 Annually review and assess the adequacy of this Charter and recommend proposed changes to the Board for approval.
- 3.18 Review annually its own performance against the responsibilities outlined in this Charter and as otherwise established by the Board.

The CEO shall not be present for voting and deliberations of the Committee concerning the CEO's compensation.

4. Authority

The Committee shall have:

- 4.1 The authority to form and to delegate authority to one (1) or more subcommittees comprised of one (1) or more Committee members, which subcommittee(s) shall have the responsibilities and authority delegated to them, including, if so designated, the full responsibility and authority of the Committee with respect to delegated matters, unless otherwise prohibited by applicable laws or listing standards.
- 4.2 The authority to delegate to one or more officers of the Company any responsibility and authority that does not relate to the amount or form of compensation of "officers" as defined in Section 16, including its responsibility and authority related to the administration of compensation plans and programs.
- 4.3 The authority to obtain advice, reports, or opinions from internal and external counsel and other expert advisors at the Company's expense.

- 4.4 The sole authority to retain and terminate any compensation consultant, legal counsel, or other advisor to assist in the evaluation of CEO or executive officer compensation, in each case at the Company's expense.
- 4.5 The sole authority to approve the fees and other retention terms of consultants, legal counsel, or other advisors engaged by the Committee.

In selecting advisors, the Committee shall take into account the independence requirements established by law, rule, regulation and order, including, without limitation, Rule 5605(d)(3) of the Nasdaq Stock Market.

4. Meetings & Minutes

The Committee shall meet at least four (4) times annually and as additionally required to fulfill its responsibilities and respond to the needs of the Board. The Chair, in consultation with the other members of the Committee, will set the dates, times, and places of such meetings. Any member of the Committee may call a meeting of the Committee by notice in accordance with the Bylaws. A majority of the total number of then-serving members of the Committee shall constitute a quorum for the transaction of business at Committee meetings. The approval of a majority of such quorum shall constitute a valid act of the Committee at a duly-held Committee meeting. The Committee may also act by the unanimous written consent of its then-serving members.

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

5. Reports

The Committee will make regular reports to the Board related to its activities. The Committee will prepare a report for inclusion in the Company's annual report or proxy statement in accordance with the rules and regulations of the SEC.

6. Compensation

Members of the Committee shall receive for their service as Committee members the compensation (if any) specified in the Company's compensation arrangement for non-employee directors. Such compensation may include retainers, meeting fees, and equity awards. The form of compensation for members of the Committee will be as determined by the Board.

Amended and Restated on April 26, 2021