

AUDIT AND FINANCE COMMITTEE CHARTER

The Audit and Finance Committee is a committee of the Board of Directors (the “Board”). Its primary function is to assist the Board of Alexion Pharmaceuticals, Inc., a Delaware corporation (the “Company”) in fulfilling its oversight responsibilities. The Audit and Finance Committee provides oversight of: the integrity of the Company’s financial statements, compliance with the Ethics and Compliance Program, including the Code of Business Conduct, the Company’s enterprise risk management program, the accounting and financial reporting processes, including audits of the Company’s financial statements, the Company’s internal controls, the independence and qualifications and performance of the Company’s independent registered public accounting firm, the performance of the Company’s internal audit function, and other finance-related matters including but not limited to the Company’s tax strategy, capital structure and financing strategy and significant capital investments.

The basic responsibility of the members of the Audit and Finance Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that responsibility, members should generally be entitled to rely on the integrity and honesty of the Company’s management and outside advisors to the fullest extent permitted by law.

While the Audit and Finance Committee has the additional responsibilities and powers set forth in this Charter, it is not the duty of the Audit and Finance Committee to plan or conduct audits, to manage or operate the Ethics and Compliance Program or the enterprise risk management program or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles (“GAAP”) and applicable rules and regulations. These are the responsibilities of management, and/or the independent auditors.

The Audit and Finance Committee shall:

1. Oversee that management has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company;
2. Oversee that management has established, documented, maintained and periodically re-evaluates its processes to assure that an adequate system of internal control is functioning within the Company; and
3. Be responsible for the appointment, compensation, independence and oversight of the work of the Company’s outside auditors.
4. Oversee that management has established, documented, maintained and periodically re-evaluates an Ethics and Compliance Program aimed at ensuring compliance with applicable laws and regulations.
5. Assist the Board in its responsibilities of overseeing that management has established, documented, maintained and periodically reevaluates its processes to implement a system of enterprise risk management.

Membership of the Audit and Finance Committee

1. The Audit and Finance Committee shall consist of at least three independent (as defined in Section 10(A)(m)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and NASDAQ Marketplace Rule 5605) members of the Board who shall serve at the pleasure of the Board;
2. Audit and Finance Committee members and the Audit and Finance Committee Chairman shall be designated by the full Board upon the recommendation of the Nominating and Governance Committee;
3. Members of the Audit and Finance Committee shall have a familiarity with basic finance and accounting practices and shall be able to read and understand financial statements; and
4. The Board will endeavor to ensure that at least one member of the Audit and Finance Committee possesses the requisite financial or accounting experience to satisfy the requirements of NASDAQ Marketplace Rule 5605(c)(2) and that one member shall be a “financial expert” as that term is defined by the Securities and Exchange Commission.

General Duties and Powers

1. Hold at least four regular meetings per year and such special meetings as may be called by the Chairman of the Audit and Finance Committee or at the request of the independent auditors or management, and include in such meetings members of management to provide information as needed. The Audit and Finance Committee shall invite the independent auditors to attend the meetings as deemed necessary by the Audit and Finance Committee
2. Meet with the internal auditors, the independent auditors, and management in separate executive sessions to discuss any matters that the Audit and Finance Committee or these groups believe should be discussed privately with the Audit and Finance Committee, and resolve any disagreements between the parties.
3. Provide independent, direct communication between the Board, management and the independent auditors;
4. Report to the Board following the meetings of the Audit and Finance Committee such recommendations as the Audit and Finance Committee deems appropriate;
5. Maintain minutes or other records of meetings and activities of the Audit and Finance Committee;
6. Conduct an annual review and reassessment of the adequacy of this charter and recommend any proposed changes to the Board for approval;
7. Conduct an annual evaluation of the Audit and Finance Committee’s performance as compared to the requirements of this charter;

Duties and Powers Related to the Company's Relationship with the Independent Auditors

8. Be responsible for the appointment (subject, if applicable, to shareholder ratification), compensation (which the Company shall pay), independence and oversight of the work of the Company's auditors;
9. Review and approve the independent auditors' annual engagement letter;
10. Have the independent auditors report directly to the Audit and Finance Committee, and oversee audit partner rotation as required by law;
11. Review and discuss with the independent auditors all relationships they have with the Company which may impact the auditors' independence;
12. Obtain and review a report by the Company's independent auditors describing the firm's internal quality-control procedures and any material issues raised by the most recent internal quality-control review, or peer review or Public Company Accounting Oversight Board (the "PCAOB") review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any issues;
13. Evaluate the qualifications, performance and independence of the Company's independent auditors, including considering whether the provision of permitted non-audit services is compatible with maintaining the independent auditors' independence. The Audit and Finance Committee shall present its conclusions with respect to the independent auditors to the Board at least once per year;
14. Discuss the planning and staffing of the audit with the independent auditors prior to the audit;
15. Review and pre-approve the scope and cost of all audit and permissible non-audit services performed by the independent auditors, subject to the de minimus exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Audit and Finance Committee prior to the completion of the audit;
16. Form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such a subcommittee to grant pre-approvals shall be presented to the full Audit and Finance Committee at its next scheduled meeting;

Duties and Powers Relating to the Company's Internal Audit Function

17. Review and discuss with management and the independent auditors the Company's systems of internal control and internal audit function;
18. Obtain from the independent auditors and management their recommendations regarding internal controls and other matters relating to the accounting procedures and the books

and records of the Company and its subsidiaries and review the correction of controls deemed to be deficient;

19. On at least an annual basis, review and approve the Company's annual internal audit plans and budget, and review the performance, qualifications and adequacy of staffing for the individuals performing the internal audit procedures; and ensure there are no unjustified restrictions or limitations on internal audit's work.

20. Review and approve the appointment, evaluation and retention of the lead executive for the Internal Audit function.

Duties and Powers Relating to the Company's Financial Statements and Disclosure

21. Confer with the independent auditors, internal auditors and management concerning the scope of the auditors' examination of the books and records of the Company and its subsidiaries; direct the attention of the auditors to specific matters or areas deemed by the Audit and Finance Committee or management to be of special significance; and authorize the auditors to perform such supplemental review or audits as the Audit and Finance Committee may deem desirable;

22. Discuss with the independent auditors their reports regarding (a) all critical accounting policies and practices used by the Company, (b) all material alternative accounting treatments within GAAP that have been discussed with management, including the ramifications of the use of the alternative treatments and the treatment preferred by the accounting firm, (c) critical audit matters, if any, and (d) other material written communications between the accounting firm and management such as any management letter or schedule of "unadjusted differences;"

23. Review with management, internal auditors and the independent auditors' significant risks and exposures, audit activities and significant audit findings;

24. Discuss with the independent auditors the matters required to be discussed by Public Company Accounting Oversight Board AU Section 380 relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information and any significant disagreements with management;

25. Review and discuss with management and the independent auditors the Company's audited annual financial statements and the independent auditors' opinion rendered with respect to such financial statements, including reviewing the nature and extent of any significant changes in accounting principles or the application thereof, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K;

26. Review and discuss with management and the independent auditors the Company's interim financial reports before they are filed on Form 10-Q;

27. Review disclosures made to the Audit and Finance Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls;

28. Review the Company's quarterly earnings releases and the Company's annual fiscal year earnings release, including the use of "pro forma" or "adjusted" non-GAAP information as well as financial information and earnings guidance, before such releases are made public;

29. Discuss with management, internal auditors and the independent auditors any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies;

30. Review hiring by the Company of employees or former employees of the independent registered public accounting firm.

Duties and Powers Relating to Compliance Oversight

31. Receive and review information from the Chief Compliance Officer and other members of management related to the operation of the Company's Ethics and Compliance Program. Confer with the Chief Compliance Officer and other members of management on the scope, operation and effectiveness of the Ethics and Compliance Program.

32. Review and approve the appointment, evaluation and retention of the Chief Compliance Officer.

33. Approve all transactions between the Company and any related party;

34. Obtain assurance from the independent auditors that, in the course of their audit, the auditors have not become aware that any illegal act has occurred at the Company;

35. Conduct or authorize investigations into any matters within the Audit and Finance Committee's scope of responsibilities;

36. Establish procedures to receive, retain and treat complaints, including confidential, anonymous complaints, regarding accounting, internal accounting controls, or auditing matters;

37. Engage independent legal, accounting or other outside advisors in circumstances where the Audit and Finance Committee determines that retaining outside advisors is in the best interests of the Company and its shareholders and determine the appropriate compensation for any advisors, which funding shall be paid by the Company; and

38. Consider such other matters in relation to the financial affairs of the Company and its accounts, and in relation to the internal and external audit of the Company as the Audit and Finance Committee may, in its discretion, determine to be advisable.

Duties and Powers Relating to Enterprise Risk Management

39. In an advisory capacity, evaluate management's processes for periodically reviewing, refreshing and modifying its enterprise risk management system and process.

40. Oversee the Company's efforts to foster a culture of risk-adjusted decision-making without constraining reasonable risk-taking and innovation.

41. Review with management, internal auditors and external advisors the identification, prioritization and management of the risks, the accountabilities and roles of the functions involved with enterprise risk management, the risk portfolio and the related actions implemented by management.

42. Inform the Board on a periodic basis on the enterprise risk management system and on the Company's most significant risks and how these are managed.

43. Inform the Board of enterprise risks that are or should be delegated to other committees of the Board for review or monitoring.

44. Review such other matters in relation to the Company's enterprise risk management system as the Committee may, in its own discretion, deem desirable in connection with its responsibilities described above.

45. Receive, as and when appropriate, reports from the Company's Internal Audit function on the results of risk management reviews and assessments.

Duties and Powers Relating to Other Finance-Related Matters

46. To review the status of any material tax audits and proceedings, the Company's tax strategy, and other material tax matters.

47. To review and approve or recommend to the Board, as appropriate, all material financing plans, including debt or equity issuances, share repurchases and dividends.

48. To review and approve significant capital items and review status of actual spending versus budget for material capital projects.

49. To review the Company's policy for investing in marketable securities and to monitor compliance with the policy.

50. To review the scope of treasury risk activities, including both the derivative policy and use of derivative instruments.

51. To review the adequacy of the Company's insurance coverage, including product liability and director's and officer's coverage.

52. To review significant economic and political events that may have a material impact in key countries in which the Company operates, as deemed appropriate.

53. To review long term capital structure and liquidity policies.

The foregoing list of functions is not exhaustive, and the Audit and Finance Committee may, in addition, perform such other functions as may be necessary or appropriate to its purpose and for the performance of its responsibilities.

Amended September 12, 2018