

Matters Reserved to the Board¹

Area	Matters Reserved Board Approval Required
Strategy	Board approval is required for setting the: <ul style="list-style-type: none"> • Group strategy • Group long term objectives
Material Contracts and Transactions (M&A, BD, Divestments, and Other Commitments) ²	Board approval is required for: <ul style="list-style-type: none"> • Material Contracts and Transactions in existing geographies or business segments, where the value is more than \$100m • Material Contracts and Transactions in new geographies or business segments, where the value is more than \$20m • Acquisitions of companies listed on a stock exchange • Any joint ventures (including the creation or termination of joint ventures or other shared ownership arrangements) • All related party transactions that require board approval under the UK Listing Rules • All transactions which materially increase the Group's risk profile, such as transactions that require any obligations, restrictions or liabilities of an unusual, onerous or exceptional nature not in the ordinary course of the Group's business. • All significant transactions under the UK Listing Rules.
Tangible and Intangible CAPEX ³	Board approval is required for: <ul style="list-style-type: none"> • Tangible and Intangible CAPEX in existing geographies or business segments, where the value is more than \$100m • Tangible and Intangible CAPEX in new geographies or business segments, where the value is more than \$20m
Hikma Ventures (HV)	Board approval is required for: <ul style="list-style-type: none"> • HV's total investment fund (total funding for venture investments over a given period) • HV investments in excess of \$20m in one given entity
Legal	Board approval is required for prosecuting, defending, or settling litigation with a value of more than \$20m
Risk and Internal Controls	Board approval is required for: <ul style="list-style-type: none"> • Determining the nature and extent of the principal risks and the Group Risk Appetite • Significant changes to the policy that governs the internal controls framework overseen by the Audit Committee, in conjunction with the Chief Financial Officer

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Operational Structure	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Alterations to the divisional structure of the Group • Ceasing to operate in a significant jurisdiction that represents more than 5% of the revenue of the Group • Location of the Group head office and jurisdiction of incorporation • Changes to the holding company's name, brand or articles of association • Major changes to the group legal entity structure • Any significant structural changes associated with tax planning
Regulatory Announcements	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Preliminary results • Interim results • Reputational matters • Interim management statements/Trading updates
Shareholder Communications	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Annual Report and Accounts • Shareholder circulars • Notice of shareholder meeting • Prospectus for shareholders and bondholders • Such other shareholder communications as are required by law or regulation or of a material nature to be approved by the Board.
Budget	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • The annual Group budget • The annual Group forecasts (RFI, RFII, RFII and RFIV) • Any items in the annual budget that fall within the matters reserved (e.g., Tangible and Intangible CAPEX over \$100m that requires separate approval) • The Group's 5 Year Business Plan
Share Capital	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Issuance of shares (including a rights issue, placing or for financing purposes) • Undertaking share buybacks • Reducing share capital • Proposing or declaring a dividend • Any alternation to the listing of the Company's shares or status as a public limited company • Market purchases of shares by the Employee Benefit Trust (EBT)

Approved by the Board of Hikma Pharmaceuticals PLC on 4 June 2025

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Banking	<p>Board approval is required for the:</p> <ul style="list-style-type: none"> • Appointment of corporate brokers, in conjunction with the Chief Financial Officer • Approve the appointment of authorised signatories for Hikma Pharmaceuticals PLC with “A” class authority • Approve the creation of new bank accounts and closure of accounts for Group companies other than for Hikma Pharmaceuticals PLC
Borrowing	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Any new borrowing arrangement with a value of more than \$100m • Bond issuance, cancellation, and other bond related issues • Setting the Group Hedging Policy
Accounting and Tax Policy	<p>Board approval is required for:</p> <ul style="list-style-type: none"> • Accounting policy changes that would have a material impact (Group audit materiality threshold applies) on the Group’s financial position • Policy regarding the use of financial derivatives • Dividend policy • Tax strategy statement
Appointments and organisational structure	<p>Board approval is required for the appointment or removal of:</p> <ul style="list-style-type: none"> • Directors of Hikma Pharmaceuticals PLC • Chair • Senior Independent Director • Hikma Pharmaceuticals PLC Board Committee Chairs • Chief Executive Officer • Chief Financial Officer • Company Secretary
Committee Structure	<p>Board approval is required for the establishment or discontinuation of a Board Committee</p>
Auditors and Advisers	<p>Board approval is required for the:</p> <ul style="list-style-type: none"> • appointment and removal of brokers/ sponsors at the stock market • Appointment and removal of the external auditor
Governance	<p>Board approval is required for changes to this schedule of matters reserved</p>
Document Execution	<p>The Board may delegate authority as it sees fit. Statutory provisions also apply.</p>

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	Board Approval Required
Executives	Approval of the Executive Directors of the Board is required for remuneration for non-executive Directors based on the benchmark or range recommended by independent party, in conjunction with the Executive Chairman
Share Plans	Board approval is required for approval of remuneration for new share plans
Policies	Board approval is required for: <ul style="list-style-type: none">• changes to the Group Code of Conduct• modern slavery statement
Corporate Social Responsibility	Board is responsible for approving political donations and political contributions ⁴

¹ The Company is required by law and its articles of association (the “Articles”) to have a board of directors (the “Board”). This document is not intended to replace or supplement the legal obligations of the Board under legislation, regulation or its Articles. This document sets out the powers reserved for the Board.

² **Material Contracts and Transactions (M&A, BD, Tangible and Intangible CAPEX, Divestments, Real Estate, and Other Commitments).**

Board approval is required for:

- Material Contracts and Transactions in existing geographies or business segments with a value of more than \$100m
- Material Contracts and Transactions in new geographies or business segments with a value of more than \$20m

Mergers & Acquisitions transactions (M&A): The acquisition of companies or mergers with other companies. The investment value is determined at the Net Present Value arrived at from the Base Case scenario of the valuation model of each deal, which captures all various components of the deal: consideration, future milestones and commitments, cost of capital or others.

Business Development deals (BD): The acquisition or purchasing of product lines, product licenses, product development rights or any other product rights. The investment value is determined at the Net Present Value arrived at from the Base Case scenario of the valuation model of each deal, which captures all various components: consideration, license/upfront fees, future milestones and commitments, royalties, profit share, development/regulatory costs, or others.

Divestments: Value is assessed at the higher of the book value or the consideration of the disposal.

Other Commitments: Value is determined by the estimated revenue or payment during the initial term of the contract.

Material Contracts and Transactions do not include ordinary course contract manufacturing or commercial agreements, such as standard supply, distribution, and sales (including GPO, PBM and tender) agreements, unless they materially increase the Group's risk profile and/or involve any obligations, restrictions or liabilities of an unusual, onerous or exceptional nature not in the ordinary course of the Group's business.

³ **Tangible CAPEX (PP&E):** Tangible or fixed assets including, but not limited to, machinery, equipment, buildings, plants, hardware, and/or construction projects.

Intangible CAPEX (IT & Other): Mainly includes IT investments in software, systems, licenses, applications and/or other IT tools & instruments, regardless of their accounting treatment, that is, both capitalized and expensed expenditures. Beyond IT, these intangibles include investment/cost items requested by the business or functions headed by EC members.

⁴ Political donations and political contributions must be approved by the General Counsel, the Chief Compliance Officer, the EVP of Corporate Strategy and Investor Relations prior to being submitted to the Board for approval.