

COMPENSATION COMMITTEE CHARTER

ALVOTECH S.A.

Société anonyme
Registered office: 9, rue de Bitbourg
L-1273 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 258884
(the “**Company**”)

INTRODUCTION

Article 1

- 1.1 This charter, together with the relevant provisions of the Board Rules, govern the organisation, decision-making and other internal matters of the Committee. In performing their duties, the Committee Members shall comply with this charter and the relevant provisions of the Board Rules.
- 1.2 This charter shall be posted on the Website.

DEFINITIONS AND INTERPRETATION

Article 2

- 2.1 Unless otherwise defined in this charter, capitalised terms shall have the meanings ascribed to them in the Board Rules.
- 2.2 Without prejudice to Article 2.1, the following definitions shall apply in this charter:

Article	An article of this charter.
Board	The Company's board of directors.
Board Rules	The internal rules of the Board.
Committee	The Company's compensation committee.
Committee Chairman	The chairman of the Committee.
Committee Member	A member of the Committee.
Company	Alvotech S.A.
Executive Chairman	The executive chairman of the Board

- 2.3 Terms that are defined in the singular have a corresponding meaning in the plural.

COMPOSITION

Article 3

- 3.1 The Committee consists of at least three Non-Executive Directors.
- 3.2 The Committee Members shall be appointed and dismissed by the Board. The Board shall elect

a Committee Member to be the Committee Chairman, provided that the Board may also delegate the power to do so to the Committee itself (and revoke any such delegation at any time at the discretion of the Board). The body entitled to elect the Committee Chairman may also dismiss the Committee Chairman, provided that the Committee Member so dismissed shall subsequently continue his or her term of office as a Committee Member without having the title of Committee Chairman.

3.3 All Committee Members shall be independent within the meaning of NASDAQ Rule 5605(a)(2), except as permitted by the applicable NASDAQ rules.

3.4 The Committee Chairman shall not be the Chairman or a former Executive Director.

DUTIES AND ORGANISATION

Article 4

4.1 The Board may allocate from time to time certain of its tasks and duties to the Committee pursuant to a resolution to that effect. The Committee can validly pass resolutions in respect of matters which fall under the tasks and duties allocated to the Committee and such resolutions shall be attributed to the Board as if adopted by the Board.

4.2 The Committee is charged with, and shall be able to pass resolutions relating to, the following matters:

- a.** reviewing and evaluating the Company's compensation policy and benefits policies generally (including setting the composition of the peer company group used for market comparison for the compensation), including the review and recommendation of incentive-compensation and equity-based plans of the Company, as well as the compensation (including any benefits to be provided in connection with a change in control) of the Executive Chairman, the CEO and the Company's other executive officers;
- b.** submitting proposals to the Board concerning changes to the Company's compensation policy, as relevant;
- c.** determine stock ownership guidelines for the directors, CEO, and other executive officers and monitor compliance with such guidelines;
- d.** assist the Board in its oversight of human capital management, including corporate culture, diversity and inclusion, recruiting, retention, attrition, talent management, career development and progression, succession, and employee relations;
- e.** submitting proposals to the Board concerning the compensation of the Company's executive officers and the individual Directors, at least covering:
 - i.** the compensation structure;
 - ii.** the amount of the fixed and variable compensation components;
 - iii.** the applicable performance criteria;
 - iv.** the scenario analyses that have been carried out;
 - v.** the pay ratios within the Company's group;
 - vi.** if it concerns the compensation of a Director, the views of the Director

concerned with regard to the amount and structure of his or her own compensation;

- vii.** if considered appropriate by the Board or the Committee, the views of the executive officer concerned with regard to the amount and structure of his or her own compensation;
- f.** the review and assessment of risks arising from the Company's compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company;

the preparation of the Company's compensation report for the Board;
- g.** the preparation of the Committee's report required by SEC rules or the rules of any other regulatory body; and
- h.** the retention of or obtaining advice from a compensation consultant, legal counsel or other advisor as the Committee deems necessary or appropriate to carry out its responsibilities, including the appointment of such consultant, counsel or advisor and the ability to cause the Company, without further action, to pay with Company funds the reasonable compensation of such consultant, counsel or advisor as approved by the Committee, provided, however, that:

 - i.** in retaining or obtaining the advice of such consultant, counsel or advisor, other than in-house legal counsel, the Committee shall take into consideration the factors affecting independence and conflicts of interest required by applicable SEC rules and NASDAQ rules; and
 - ii.** the Committee will be responsible for the oversight of the work of any such consultant, counsel or advisor.

4.3 The Committee shall meet as often as it determines is appropriate to carry out its responsibilities, but not less frequently than annually, and each meeting shall be presided over by the Committee Chairman and, in the absence of the Committee Chairman, one of the other Committee Members shall be designated as the acting chair of the meeting.

4.4 No Executive Director shall take part in the discussions, deliberations and decision-making process regarding his or her own performance or compensation.

4.5 The Committee may delegate all or part of its authority to subcommittees or to the Committee Chairman.

4.6 The Committee shall regularly report on its deliberations and findings to the Board.

4.7 At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation. The Committee shall also review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board.

4.8 The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

4.9 The Company will provide new members of the Committee with appropriate onboarding briefings, and the full Committee with educational resources and opportunities related to corporate governance and other matters may be appropriate or requested by the Committee.

4.10 The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to any director search firm, outside legal counsel and any other advisors, and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

AMENDMENTS AND DEVIATIONS

Article 5

Pursuant to a resolution to that effect, the Board may amend or supplement this charter and allow temporary deviations from this charter, subject to ongoing compliance with applicable law and stock exchange requirements.

GOVERNING LAW AND JURISDICTION

Article 6

This charter shall be governed by and shall be construed in accordance with the laws of the Grand Duchy of Luxembourg. Any dispute arising in connection with this charter shall be submitted to the exclusive jurisdiction of the competent court in Luxembourg, the Grand Duchy of Luxembourg.