

VALEANT PHARMACEUTICALS INTERNATIONAL, INC.

POSITION DESCRIPTION CHAIRPERSON OF THE BOARD

GENERAL

This position description describes the appointment, role and responsibilities of the Chairperson (the “Chairperson”) of the Board of Directors (the “Board”) of Valeant Pharmaceuticals International, Inc. (“Valeant”). It should be read together with:

- (a) the written charter of the Board (the “Charter”);
- (b) the position description of the Chairperson of each committee of the Board, including the Nominating and Corporate Governance Committee (the “NCG Committee”), the Talent and Compensation Committee, and the Audit and Risk Committee;
- (c) the position description of the Lead Independent Director; and
- (d) the position description of the chief executive officer (the “CEO”), as such documents may be amended from time to time.

A “Director” means any member of the Board.

RESPONSIBILITIES OF THE CHAIRPERSON

Board Leadership

The Chairperson will provide leadership to Directors in discharging their mandate as set out in the Charter, including by:

- (a) leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time;
- (b) guiding the Board’s deliberations so that appropriate strategic and policy decisions are made;
- (c) promoting cohesiveness among the Directors;
- (d) satisfying himself or herself that the responsibilities of the Board and its committees are well understood by the Directors; and
- (e) acting as spokesperson for the Board.

Stewardship

The Chairperson will assist the Board in discharging its stewardship function, which includes, without limitation:

- (a) satisfying itself as to the integrity of the senior officers and that the senior officers create a culture of integrity throughout the organization;
- (b) strategic planning, including ensuring that the Board reviews, at every meeting, recent developments (if any) that may impact Valeant's strategic plan;
- (c) identifying risks;
- (d) succession planning;
- (e) reviewing and adopting a communication policy and shareholder feedback process;
- (f) reviewing and adopting internal control and management information systems; and
- (g) reviewing and adopting Valeant's approach to corporate governance.

Information Flow

The Chairperson shall promote the delivery of information to the Directors on a timely basis to keep the Directors fully apprised at all times of all matters which are material to Directors.

The Chairperson shall satisfy himself or herself that the information requested by any Director is provided to, and meets the needs of, that Director.

Meetings of the Board

In connection with meetings of the Board or its committees, the Chairperson shall be responsible for the following (in consultation with the Lead Independent Director, as appropriate):

- (a) scheduling Board meetings;
- (b) coordinating with the Chairpersons of the committees of the Board to schedule committee meetings;
- (c) ensuring that all business required to come before the Board is brought before the Board on a timely basis, such that the Board is able to carry out all of its duties to manage and supervise the management of the business and affairs of Valeant;

- (d) setting the agenda for meetings of the Board, with input from the Lead Independent Director and all Chairpersons of all Board Committees, as necessary;
- (e) monitoring the adequacy of materials provided to the Board by management in connection with Board deliberations;
- (f) ensuring that the Directors have sufficient time to review the materials provided to them and to fully discuss the business that comes before the Board;
- (g) presiding over Board meetings; and
- (h) encouraging free and open discussion at Board meetings.

Representation of Shareholders

The Chairperson shall preside over meetings of Valeant's shareholders, unless the Board determines otherwise.

In conjunction with management, the Chairperson shall respond to shareholder concerns regarding governance issues or any other Board related issues. Subject to applicable law, extenuating circumstances, the duties of the Chairperson in respect of the conduct of the meeting, confidential matters and competitive or strategic considerations, the Chairperson shall attend in person the Annual Meeting of Valeant's shareholders and be available to answer shareholder questions on matters within Board oversight.

Other Responsibilities

The Chairperson shall perform such other functions:

- (a) as may be ancillary to the duties and responsibilities described above; and
- (b) as may be delegated to the Chairperson by the Board from time to time.

Position Description Review

The NCG Committee shall review and assess the adequacy of this position description annually and recommend to the Board any changes it deems appropriate.

Dated this 2nd day of August, 2017.