

VALEANT PHARMACEUTICALS INTERNATIONAL, INC.

POSITION DESCRIPTION CHIEF EXECUTIVE OFFICER

GENERAL

This position description describes the appointment, role and responsibilities of the chief executive officer (the “CEO”) of Valeant Pharmaceuticals International, Inc. (“Valeant”). It should be read together with:

- the written charter (the “Charter”) of the Board of Directors of Valeant (the “Board”);
- the position description of the Chairperson of the Board; and
- the position description of the Lead Independent Director of the Board, if applicable,

as such documents may be amended from time to time.

OFFICE OF THE CHIEF EXECUTIVE OFFICER

The Board shall appoint the CEO on terms and conditions that it considers appropriate. The CEO shall report to the Board.

RESPONSIBILITIES OF THE CHIEF EXECUTIVE OFFICER

General

The CEO shall have full responsibility for the day-to-day operation of Valeant’s business in accordance with Valeant’s strategic plan and current year operating and capital expenditure budgets.

Notwithstanding the foregoing, the following matters shall require Board approval:

- all decisions which are outside of the ordinary course of, and are expected to have a significant impact on, Valeant’s business;
- any expenditure above an amount specified by the Board from time to time;
- significant changes to Valeant’s organizational (legal entity) structure;
- appointment of executive officers; and
- such other matters as the Board may determine from time to time.

Relationship with Chairperson of the Board

The CEO shall consult with the Chairperson of the Board or Lead Independent Director, as applicable, on matters of strategic significance to Valeant.

Specific Responsibilities

In discharging his or her responsibility for the day-to-day operation of Valeant's business, subject always to the oversight by the Board, the CEO shall:

- foster a corporate culture that promotes ethical practices, encourages individual integrity and deters wrongdoing;
- maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;
- work with the Chairperson of the Board or Lead Independent Director, as applicable, in determining the matters and materials that should be presented to the Board and ensure that the focus of Board meetings is on appropriate issues facing Valeant and the industry generally;
- together with the Chairperson of the Board or Lead Independent Director, as applicable, develop and recommend to the Board a long-term strategy and vision for Valeant that leads to enhancement of shareholder value;
- present Valeant's strategic planning process and Valeant's annual strategic and capital plans to the Board;
- develop and recommend to the Board annual business plans and budgets that support Valeant's long-term strategy;
- ensure that the day-to-day business affairs of Valeant are appropriately managed;
- consistently strive to achieve Valeant's financial and operating goals and objectives;
- establish, or oversee the establishment of, internal, financial, non-financial and business control and information systems and take responsibility for the application of appropriate standards of corporate conduct for these systems and controls;
- seek to secure for Valeant a satisfactory competitive position within its industry;
- work with the Talent and Compensation Committee to ensure that Valeant has an effective management team below the level of the CEO and has an active plan for management development and succession;
- ensure, in cooperation with the Chairperson of the Board, the Board and the Chairperson of the Talent and Compensation Committee, that there is an effective succession plan in place for the position of CEO;
- provide the certifications, if appropriate, to the Annual Report on Form 10-K and quarterly reports on Form 10-Q as required by applicable securities legislation or Stock Exchange requirements. "Stock Exchange" shall mean, at any time, those stock exchanges on which any securities of Valeant are listed for trading;
- certify, if appropriate, that the CEO is not aware of any violation by Valeant of New York Stock Exchange corporate governance listing standards, qualifying the certification to the extent necessary;

- oversee the implementation of policies and procedures contemplated by the Standards of Business Conduct;
- serve as a spokesperson for Valeant;
- assign to other senior management such powers and duties as the CEO may deem advisable;
- carry out the directives for the CEO of the resolutions and policies adopted by the Board; and
- carry out any other duties assigned by the Board.

Information Flow to the Board

The CEO will ensure the delivery of appropriate information to Directors on a timely basis to keep the Directors fully apprised of all matters which are material to Directors at all times. The CEO will promptly alert the Chairperson of the Board or Lead Independent Director, as applicable, of any material changes or events that may impact upon the risk profile, financial affairs or performance of Valeant.

The CEO will coordinate with the Chairperson of the Board to ensure that information requested by any Director is provided and meets the needs of that Director.

Position Description Review

The Talent and Compensation Committee shall review and assess the adequacy of the position description from time to time and recommend to the Board any changes it deems appropriate.

Dated this 2nd day of August, 2017.