

VALEANT PHARMACEUTICALS INTERNATIONAL, INC.

POSITION DESCRIPTION LEAD INDEPENDENT DIRECTOR

GENERAL

This position description describes the appointment, role and responsibilities of the Lead Independent Director (the “Lead Independent Director”) of the Board of Directors (the “Board”) of Valeant Pharmaceuticals International, Inc. (“Valeant”), where a Lead Independent Director is so appointed.

OFFICE OF THE LEAD INDEPENDENT DIRECTOR

The Lead Independent Director shall be appointed by the independent members of the Board at a meeting of the independent Directors that is not attended by non-independent Board members or management. The independent Directors may, by resolution of the independent Directors, remove or replace the Lead Independent Director at any time.

The designation of the Lead Independent Director shall take place annually at the first meeting of the Board after a meeting of the shareholders at which members of the Board (each a “Director”) are elected and a non-independent Chairperson of the Board is appointed, provided that if the designation of Lead Independent Director is not so made, the Director who is then serving as Lead Independent Director shall continue as Lead Independent Director until his or her successor is appointed.

The Lead Independent Director shall receive such remuneration as the Board may determine from time to time.

RESPONSIBILITIES OF THE LEAD INDEPENDENT DIRECTOR

The Lead Independent Director shall be responsible for providing leadership to the independent Directors. This will include:

- fostering processes that allow the Board to function independently of management and encouraging open and effective communication between the Board and management of Valeant;
- providing input to the Chairperson of the Board on behalf of the independent Directors with respect to Board agendas;
- presiding at all meetings of the Board at which the Chairperson of the Board is not present, including executive sessions of independent Directors;
- in the case of a conflict of interest involving a Director, if appropriate, asking the conflicted Director to leave the room during discussions concerning such matter

and, if appropriate, asking such director to recuse him or herself from voting on the relevant matter;

- communicating with the Chairperson of the Board and the Chief Executive Officer, as appropriate, regarding meetings of the independent Directors and resources and information necessary for the Board to effectively carry out its duties and responsibilities;
- serving as a liaison between the Chairperson of the Board and the independent Directors;
- being available to Directors who have concerns that cannot be addressed through the Chairperson of the Board;
- having the authority to call meetings of the independent Directors; and
- performing other functions as may reasonably be requested by the Board or the Chairperson of the Board.

The Lead Independent Director shall be responsible for assisting the Board in satisfying itself as to the integrity of the Chief Executive Officer.

Position Description Review

The Nominating and Corporate Governance 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.