



## INDIVIOR PLC

### Audit & Risk Committee Charter

#### A. Purpose

The purpose of the Audit & Risk Committee (the "Committee") of Indivior PLC (the "Company") is to assist the Company's Board of Directors (the "Board") with the oversight of the Company's accounting and financial reporting processes, the systems of risk management and internal control over financial reporting and the audits of the Company's financial statements, as well as the quality and integrity of the Company's financial statements and reports and the qualifications, independence and performance of the firm or firms of certified public accountants engaged as the Company's independent external auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services. The Board has delegated the responsibilities set out in this Charter to the Committee. The Committee shall carry out these responsibilities and any other activities consistent with this Charter, the Company's Articles of Association and governing law, as the Committee or the Board deems necessary or appropriate.

#### B. Composition

##### Appointment

The Committee will consist of at least three members of the Board, and where possible, one member of the Compensation Committee. The members of the Committee, including the chair of the Committee ("Committee Chair"), shall be appointed by the Board on the recommendation of the Nomination Committee and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. The Chair of the Board cannot be a member of the Committee. Any member of the Committee may be removed or replaced by the Board either acting on its own initiative or on the recommendation of the Nomination Committee. Unless a Committee Chair is appointed by the Board, the members of the Committee may designate a Committee Chair. The Committee may, from time to time, delegate duties or responsibilities to subcommittees or to one member of the Committee.

##### Independence

Each member of the Committee must qualify as "independent" under Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the listing standards of the Nasdaq Stock Market ("Nasdaq"). Each member of the Committee must not have participated in the preparation of the Company's, or any of the Company's subsidiaries', financial statements at any time during the past three years.

##### Financial Expertise

Each member of the Committee must be able to read and fully understand fundamental financial statements, including, but not limited to, the Company's balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background which results in the individual's financial sophistication. At

least one member of the Committee must be an “audit committee financial expert” in accordance with the rules and regulations of the SEC. A person who satisfies this definition will also be presumed to have financial sophistication.

#### Service on Other Boards

No member of the Committee may serve simultaneously on the audit committees of more than two other public companies without a determination by the Nomination Committee that such service would not impair the member’s ability to serve on the Committee.

#### **C. Responsibilities**

The principal responsibilities of the Committee are set forth in the Calendar of Responsibilities attached hereto as Annex A.

In particular, the Committee is directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such registered public accounting firm must report directly to the Committee.

#### **D. Procedures**

1. The Company Secretary or his or her nominee shall act as secretary of the Committee and shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
2. The Committee will meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but not less frequently than four times per year. The Independent Auditor and the Head of Internal Audit may request a meeting if they consider that one is necessary.
3. The quorum for the Committee shall be two Committee members.
4. 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 voting requirements as are applicable to the Board.
5. Only members of the Committee and any member of the Board have the right to attend Committee meetings. However, the Independent Auditor and the Head of Internal Audit shall be invited to attend meetings of the Committee on a regular basis and other individuals such as Finance management shall attend meetings at the invitation of the Committee as and when appropriate and necessary. The Committee may exclude from its meetings anyone with a personal interest in the matters to be discussed.
6. Minutes for all meetings of the Committee will be prepared to document the Committee’s discharge of its responsibilities and shall be provided to the Board except where a conflict of interest exists or where, in the opinion of the Committee Chair, it would not be appropriate to do so. The Committee Chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations and action to be taken.

7. The Committee Chair shall attend the Company's Annual General Meeting to answer shareholders' questions on the Company's activities.
8. The Committee has the authority to investigate any matter brought to its attention, with full access to, but not limited to, all of the Company's books, records, facilities and employees.
9. The Committee has the sole authority to select, retain, oversee and terminate consultants, independent legal counsel or other advisors (each, a "Consultant") to advise the Committee as it determines necessary or appropriate to carry out its duties, at the expense of the Company, and to approve the terms of any such engagement and the fees of any such Consultants. The Committee also has the authority to determine the appropriate funding for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
10. The Committee members should receive periodic training (including an onboarding program for new members) and be entitled to attend training courses on corporate governance and financial reporting related matters to assist in the performance of their duties.
11. The Committee will annually review its own performance and this Charter and will report to the Board on the results of the review.

**E. Limitations Inherent in the Committee's Role**

It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with United States generally accepted accounting principles ("US GAAP"), the United Kingdom-adopted international accounting standards applicable to the Company from time to time ("UK IFRS") and applicable rules and regulations. This is the responsibility of management and the Independent Auditor. Furthermore, while the Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the Chief Executive Officer and senior management to determine the appropriate level of the Company's exposure to risk. In exercising its business judgment, the Committee may rely on the information and advice provided by the Company's management, the Independent Auditor and any other advisors to the Company or the Committee.

**Adopted:** November 14, 2024

**Effective:** January 1, 2025

**ANNEX A**

**AUDIT COMMITTEE RESPONSIBILITIES CALENDAR**

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
<b>Independent Auditor Oversight</b>		
1.	(i) Appoint the Independent Auditor and consider, and make recommendations, to be put to shareholders for approval at the Company's Annual General Meeting, on the appointment, reappointment, termination or replacement of the Independent Auditor; (ii) approve the terms on which the Independent Auditor is engaged for the ensuing fiscal year; and (iii) set the remuneration of the Independent Auditor, in each case in accordance with applicable law and regulation in the United States and the United Kingdom. The Independent Auditor will report directly to, and be responsible to, the Committee.	Annually
2.	Appoint, terminate, or replace, and approve the terms of engagement of, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.	As needed
3.	Ensure that at least once every ten years the contract for the engagement of the Independent Auditor is put out to tender to enable comparison of the quality and effectiveness of the services provided by the incumbent Independent Auditor with those of other audit firms; and in respect of such tender oversee the selection process and ensure that all tendering firms have such access as is necessary to information and individuals during the duration of the tendering process.	As needed

	<b>RESPONSIBILITY</b>	<b>WHEN PERFORMED</b>
4.	<p>Evaluate the Independent Auditor’s qualifications, performance, and independence, including that of the lead audit partner, assure the regular rotation of the lead audit partner at the Independent Auditor and present the results of this evaluation to the full Board.</p> <p>The evaluation will include obtaining a written report from the Independent Auditor describing:</p> <ul style="list-style-type: none"> <li>a. the firm’s internal quality control procedures;</li> <li>b. any material issues raised by the most recent Public Company Accounting Oversight Board (“PCAOB”) inspection, internal quality control review or peer review, of the Independent Auditor or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the Independent Auditor and any steps taken to deal with those issues; and</li> <li>c. all relationships between the Independent Auditor and the Company.</li> </ul> <p>When evaluating the independence of the Independent Auditor, the Committee shall have regard to applicable law and regulation in the United States and the United Kingdom, and in particular the appropriateness of the provision by the Independent Auditor of any non-audit services to the Company.</p>	Annually
5.	<p>(i) Review and approve the annual audit plan; (ii) review and approve audit representation letters before such letters are signed by management; and (iii) review and monitor the content of the Independent Auditor’s management letters (if any).</p>	As needed
6.	<p>Set clear hiring policies for the Company’s hiring of employees or former employees of the Independent Auditor who were engaged in the Company’s account and ensure the policies comply with any applicable law or regulations applicable to the Company.</p>	As needed
7.	<p>Establish and oversee a policy designating permissible services that the Independent Auditor and its affiliates may perform for the Company, providing for pre-approval of those services by the Committee subject to the exceptions permitted under applicable rules, and quarterly review of the firm’s non-audit services and related fees.</p>	Quarterly

RESPONSIBILITY		WHEN PERFORMED
<b>Internal Audit Oversight</b>		
8.	Review the responsibilities, resources, functions, effectiveness and performance of the Company’s internal audit department (“ <u>Internal Audit Function</u> ”) and discuss any concerns with the Independent Auditor.	Annually and as needed
9.	Review and approve the appointment or change in the Head of Internal Audit.	As needed
10.	(i) Approve the annual internal audit plan; and (ii) ensure that the Internal Audit Function has unrestricted scope, the necessary resources and access to information to enable it to fulfil its mandate, and is equipped to perform in accordance with appropriate professional standards for internal auditors.	Annually
11.	Ensure that the Head of Internal Audit has direct access to the Chair of the Board and to the Committee and is accountable to the Committee, and meets with the Committee at least once a year without the presence of management.	Annually and as needed
12.	Receive and review a report on the results of the work of the Internal Audit Function on a periodic basis.	As needed
13.	Review and monitor management’s responsiveness to the findings and recommendations of the Internal Audit Function.	As needed
14.	Monitor and assess the role/effectiveness of the Internal Audit Function in the overall context of the Company’s risk management system and consider whether an independent third-party review of the Internal Audit Function effectiveness and process is appropriate.	As needed
15.	Review and approve the Internal Audit Function’s charter and ensure it is appropriate for the current needs of the Company.	Annually
<b>Financial Reporting Oversight</b>		
16.	In advance of the annual audit by the Independent Auditor (the “ <u>Annual Audit</u> ”), review the following matters with Finance management, the Independent Auditor and the Head of Internal Audit, and, where necessary, determine actions to be taken to ensure the integrity of the Annual Audit: <ul style="list-style-type: none"> <li>a. the Independent Auditor’s responsibilities under generally accepted auditing standards and the responsibilities of management in the</li> </ul>	Annually

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
	<p>audit process;</p> <p>b. the objective and strategy of the Annual Audit and the audit scope and timing;</p> <p>c. the significant risks identified during the Independent Auditor’s risk assessment procedures;</p> <p>d. the use of internal audit and independent public accountants other than the Independent Auditor; and</p> <p>e. any other matters that the Independent Auditor must communicate to the Committee under applicable accounting or auditing standards</p>	
17.	<p>Following the completion of the Annual Audit, review with Finance management, the Independent Auditor and the Head of Internal Audit:</p> <p>a. the results, including significant findings, of the Annual Audit and the adequacy of disclosures in the financial statements;</p> <p>b. the Company’s accounting policies and practices and any alternative treatments of financial information;</p> <p>c. the Company’s critical accounting estimates and related assumptions;</p> <p>d. significant unusual transactions;</p> <p>e. the schedule of uncorrected misstatements or letter of unadjusted differences;</p> <p>f. the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company’s financial statements;</p> <p>g. any special audit steps adopted in light of material control deficiencies; and</p> <p>h. any other matters that the Independent Auditor must communicate to the Committee under applicable accounting or auditing standards.</p>	Annually

	<b>RESPONSIBILITY</b>	<b>WHEN PERFORMED</b>
18.	<p>Review with Finance management, the Independent Auditor, and the Head of Internal Audit:</p> <ul style="list-style-type: none"> <li>a. significant findings by the Independent Auditor during the year and management's responses;</li> <li>b. any difficulties encountered in the course of the audit work of the Independent Auditor, including any restrictions on the scope of their work or access to required information;</li> <li>c. any disagreements with management;</li> <li>d. management's response to the difficulties or disagreements;</li> <li>e. the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company and the Independent Auditor's evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties;</li> <li>f. any communications between the audit team and the Independent Auditor's national office respecting auditing or accounting issues presented by the engagement; and</li> <li>g. any changes required in planned scope of the audit plans of the Independent Auditor.</li> </ul>	As needed



RESPONSIBILITY		WHEN PERFORMED
19.	<p>Review with Finance management, the Independent Auditor and the Head of Internal Audit:</p> <ul style="list-style-type: none"> <li>a. the Company’s annual assessment of the effectiveness of its internal controls and risk management systems and the Independent Auditor’s attestation;</li> <li>b. the adequacy of the Company’s internal controls and risk management systems including computerized information system controls and security;</li> <li>c. any “material weakness” or “significant deficiency” in the design or operation of internal control over financial reporting and any steps taken to resolve the issue;</li> <li>d. any fraud (regardless of materiality) involving management or other employees who have a significant role in internal control over financial reporting; and</li> <li>e. changes in the Company’s internal control over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, such internal control over financial reporting.</li> </ul>	Quarterly
20.	Review with the Independent Auditor any correspondence with regulators or governmental agencies, and any published reports that raise material issues, concerning the Company’s financial statements or accounting policies.	Quarterly
21.	Review with Finance management any significant changes to US GAAP and UK IFRS policies or standards.	As needed
22.	Review with Finance management, the Independent Auditor, and the Head of Internal Audit: (i) the annual audited US GAAP financial statements and related disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” (“ <u>MD&amp;A</u> ”) and recommend to the Board whether the Company’s annual audited US GAAP financial statements should be included in the Company’s Form 10-K and whether the Form 10-K should be filed with the SEC; and (ii) the annual audited UK IFRS financial statements and related disclosures and recommend to the Board whether the Company’s annual audited UK IFRS financial statements should be included in the Company’s UK annual report.	Annually
23.	Review with Finance management, the Independent Auditor, and the Head of Internal Audit : (i) the quarterly financial statements and related disclosures under MD&A; and (ii) the half-yearly UK IFRS financial report and related disclosures.	Quarterly / annually (as applicable)

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
24.	Assist the Board in overseeing the Company's risk management activities, including reviewing the Company's principal risks and emerging risks	As needed
25.	Inform the Board on the outcome of the Annual Audit and explain how the Annual Audit contributed to the integrity of financial reporting, including what the role of the Committee was in that process.	Annually
26.	Provide a report in the annual proxy statement that includes the Committee's review and discussion of matters with management and the Independent Auditor.	Annually
27.	<p>Participate in a meeting among Finance management, the Head of Internal Audit and the Independent Auditor before each earnings release to review:</p> <ul style="list-style-type: none"> <li>a. the Company's earnings press releases and related materials, including the type of information to be included and its presentation and the use of any pro forma, adjusted or other non-US GAAP or non-UK IFRS financial information (as applicable), prior to public dissemination; and</li> <li>b. any financial information and earnings guidance provided to analysts and ratings agencies, including the type of information to be disclosed and its presentation.</li> </ul>	Quarterly

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
28.	<p>In connection with each periodic report of the Company (including the Company's report on Form 10-K, reports on Form 10-Q, UK annual report, UK half-yearly report and earnings releases) review (as applicable):</p> <ul style="list-style-type: none"> <li>a. the content of management's disclosure to the Committee and the Independent Auditor under Section 302 of the Sarbanes-Oxley Act, including identified changes in internal control over financial reporting;</li> <li>b. the content of the Chief Executive Officer and the Chief Financial Officer certificates to be filed under Sections 302 and 906 of the Sarbanes-Oxley Act and the process conducted to support the certifications;</li> <li>c. the content of the responsibility statements to be made by the persons responsible within the Company in accordance with the UK Disclosure, Guidance and Transparency Rules; and</li> <li>d. the Company's compliance with applicable law and regulation, including the rules of any other stock exchange on which the Company's securities are traded, the rules and regulations of the Securities and Exchange Commission, the Nasdaq listing standards, and the requirements of the UK Financial Conduct Authority's Listing, Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.</li> </ul>	Quarterly / as needed
<b>Enterprise Risk Management Oversight</b>		
29.	Oversee the Company's program, policies, and procedures related to information asset security and data protection and related protocols for escalation to the Board.	As needed
30.	Review with management the Company's business continuity, resiliency, and disaster preparedness planning.	Annually
31.	Meet with the General Counsel and outside counsel as appropriate and review legal and regulatory matters, including litigation against or regulatory investigations of the Company and its subsidiaries, that could have a material impact on the Company's financial statements.	Quarterly

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
<b>Compliance Oversight</b>		
32.	Establish and oversee the Company's Related Party Transactions Policy and review, approve and oversee any transaction between the Company and any related party (as defined in the Related Party Transactions Policy) on an ongoing basis in accordance with the Company's Related Party Transactions Policy.	Quarterly and as needed
33.	Develop, review, and oversee procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and (ii) the confidential, anonymous submission of employee concerns regarding accounting or auditing matters.	Annually and as needed
34.	Establish and review the adequacy and security of the Company's systems and procedures for detecting fraud and the prevention of bribery.	As needed
<b>Tax Oversight</b>		
35.	Review with management the Company's tax strategy and associated policies.	Annually
<b>Treasury Oversight</b>		
36.	Review with management the Company's (i) investment philosophy and policies, (ii) allocation and performance of its investment portfolio, (iii) management of investment risk, and (iv) policies and procedures to comply with laws and regulations pertinent to investment portfolio.	Annually
37.	Review the Company's cash position, capital structure and strategies, financial and foreign currency policies, insurance coverage, and tax planning and compliance, and take such action and make such reports and recommendations to the Board as it deems advisable.	Semi-annually
38.	Review the terms and conditions of material financing plans, including the issuance of securities, corporate borrowings, securities repurchases and dividend policy, and make recommendations to the Board on such financing plans.	As needed
39.	Review the Board's delegated authority to Company officers and related spending and transaction authority guidelines, matrices or policies.	Annually

<b>RESPONSIBILITY</b>		<b>WHEN PERFORMED</b>
40.	Review the Board's delegated authority to the Company's Chief Financial Officer and other personnel of the Company related to the execution of the Company's Investment Policy.	Annually
<b>Executive Sessions</b>		
41.	Meet with the Independent Auditor in executive session to discuss any matters the Committee or the Independent Auditor believes should be discussed privately with the Committee.	Quarterly
42.	Meet with the Head of Internal Audit in executive session to discuss any matters the Committee or the Head of Internal Audit believes should be discussed privately with the Committee.	Quarterly
43.	Meet with Finance management in executive session to discuss any matters the Committee or Finance management believes should be discussed privately with the Committee.	As needed
44.	Meet with the Chief Integrity & Compliance Officer to discuss any matters the Committee or the Chief Integrity and Compliance Officer believes should be discussed privately with the Committee.	As needed
<b>Committee Governance</b>		
45.	The Committee will review the adequacy of this Charter and the Responsibilities Calendar set out in this Annex and submit any proposed changes to the Board for approval.	Annually