

**Assertio Holdings, Inc.**  
**Executive Compensation Clawback Policy**  
**(May 20, 2020)**

In the event that the Board reasonably determines there has been a material restatement due to material noncompliance with financial reporting requirements under the securities laws, the Board will review all incentive payments that were made to executive officers and all equity awards granted to executive officers on the basis of having met or exceeded specified performance targets in payments or awards made during the three (3) full fiscal years prior to the filing of the Current Report on Form 8-K or other SEC filing announcing the restatement. If such payments and/or awards would have been lower had they been calculated based on such restated results, the Board will, to the extent permitted by governing law, seek to recoup for the benefit of the Company such payments to and/or equity awards held by executive officers who are found personally responsible for the material restatement, as reasonably determined by the Board, by requiring such executive officers to pay such amount(s) to the Company, by set-off, by reducing future compensation, or by such other means or combination of means as the Board reasonably determines to be appropriate.

In addition, in the event that the Board reasonably determines that an executive officer (i) has materially violated the Company's Code of Conduct by directing, participating or engaging in corrupt business practices, including fraud, resulting or likely to result in substantial and material damage to the Company or its subsidiaries or (ii) engaged in misconduct in the performance of the executive officer's duties to the Company resulting or likely to result in the creation or perpetuation of a hostile work environment, the Board may, to the extent permitted by governing law, seek to recoup for the benefit of the Company all incentive payments that were made to the executive officer and all equity awards granted to the executive officer (1) after the date on which such conduct occurred or commenced or (2) within the twelve (12) months preceding such date, in each case, by requiring such executive officer to pay such amount(s) to the Company, by set-off, by reducing future compensation, or by such other means or combination of means as the Board reasonably determines to be appropriate.

The Company will disclose annually whether, at any time during the last completed fiscal year, the Board required recoupment or forfeiture of any incentive payments made to, or equity awards held by an executive officer under this Recoupment Policy. If any such recoupment or forfeiture under this Recoupment Policy occurred, the Company will disclose the general circumstances of the recoupment and/or forfeiture. If no such recoupment or forfeiture occurred during the last completed fiscal year, the Board will disclose that no such event occurred.

For purposes of this policy, the term "executive officers" shall have the meaning given "officer" under Section 16a-1(f) under the Securities Exchange Act of 1934, as amended, and the term "incentive payments" means bonuses and/or awards under the Company's Bonus Plan and the Company's 2014 Omnibus Incentive Plan. The Board will revisit this Recoupment Policy following the issuance of the final rules regarding clawback requirements under The Dodd-Frank Wall Street Reform and Consumer Protection Act.