

# ACORDA THERAPEUTICS, INC.

## Audit Committee Charter

### **Purpose**

The purpose of the Audit Committee is to assist the Board of Directors in overseeing:

- the Company's accounting and financial reporting principles and policies and its internal controls and procedures;
- the Company's financial statements and financial information to be provided to stockholders;
- the independence, qualifications and performance of the Company's independent auditors and the independent audit;
- the Company's compliance with legal, regulatory and tax requirements related to the three areas above; and
- the Company's compliance with non-financial legal and regulatory requirements, including those related to product safety and quality and the development, manufacturing, marketing, distribution and sale of the Company's products.

### **Structure and Membership**

*Number.* The Audit Committee shall consist of at least three members of the Board of Directors who meet the membership requirements specified below, and none of whom has participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

*Independence.* Each member of the Audit Committee shall be "independent" as defined by the applicable rules of the Nasdaq Stock Market and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended, as applicable to directors and audit committee members, subject to such exceptions as may be permitted by such rules.

*Financial Literacy.* Each member of the Audit Committee shall be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, cash flow statement and statement of comprehensive income/loss. Unless otherwise determined by the Board of Directors (in which case disclosure of such determination shall be made in the Company's annual report filed with the SEC or as otherwise required by SEC rules), at least one member of the Audit Committee shall be an "audit committee financial expert" (as defined by applicable SEC rules).

*Chair.* Unless the Board of Directors elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote. The Chair of the Audit Committee must be independent as defined by the listing standards of the Nasdaq Stock Market.

*Compensation.* The compensation of Audit Committee members shall be as determined by the Board of Directors. No member of the Audit Committee may receive any consulting, advisory or other compensatory fee from the Company, other than fees paid in his or her capacity as a member of the Board of Directors or a committee of the Board.

*Selection and Removal.* Members of the Audit Committee shall be appointed by the Board of Directors, upon the recommendation of the Nominations and Governance Committee. The Board of Directors may remove members of the Audit Committee from such committee, with or without cause.

### **Authority and Responsibilities**

*General.* The Audit Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the independent auditor, in accordance with its business judgment. The Audit Committee shall further assist the Board of Directors in overseeing the compliance by the Company with legal and regulatory requirements relating to the foregoing. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditors are responsible for auditing the Company's financial statements and the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan, conduct, oversee or determine the appropriate scope of any audit or to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's report.

The Audit Committee shall also have oversight responsibilities regarding the Company's compliance with non-financial legal and regulatory requirements (including product safety and quality and the development, manufacturing, marketing, distribution and sale of the Company's products), the Company's management of cyber-security and data privacy risks, and other related Company matters. The Committee may rely on the expertise and knowledge of management and consultants as it deems necessary in carrying out these non-financial compliance oversight responsibilities. Company management is responsible for conforming the Company's conduct to the dictates of legal and regulatory requirements and the Company's internal policies and procedures. Company management also is responsible for developing and supervising the Company's internal programs and monitoring the Company's compliance with applicable laws, regulations, policies, and procedures. It is not the duty of the Committee to plan or conduct compliance audits, to conduct investigations, or to assure compliance with such laws or regulations, or the Company's internal policies, procedures and controls.

## *Independent Auditors*

- *Selection.* The Audit Committee shall be solely and directly responsible for appointing, evaluating and, when necessary, terminating the independent auditor. The Audit Committee may, in its discretion, seek stockholder ratification of the independent auditor it appoints. The Audit Committee shall evaluate (1) the qualifications, performance, and independence of the independent auditor, including considering whether the independent auditor's quality controls are adequate through review of the relevant Public Company Accounting Oversight Board reports and acting on them as appropriate, and (2) whether the provision of non-audit services is compatible with maintaining the independent auditor's independence, taking into account the opinions of the Company's management.
- *Independence.* The Audit Committee shall take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the independent auditor. The independence of the auditor shall be assessed at least annually. In connection with this responsibility, the Audit Committee shall obtain and review a formal written statement from the independent auditor describing all relationships between the independent auditor and the Company, including the disclosures required by the Public Company Accounting Oversight Board ("PCOAB") Rule 3526 (Communications with Audit Committees Concerning Independence), Rule 3524 (Audit Committee pre-approval of certain tax services), and Rule 3525 (Audit Committee pre-approval of non-audit services related to internal control over financial reporting). The Audit Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or non-audit services that might impact the objectivity and independence of the independent auditor. The Audit Committee shall take, or recommend that the full Board of Directors take, appropriate action in response to the written statement and dialogue to satisfy itself of the independent auditor's independence.
- In connection with the foregoing, the independent auditor shall: ensure rotation of the lead audit partner every five years and other audit partners every seven years; confirm that the chief executive officer, chief financial officer, and chief accounting officer (or other persons serving in similar capacities) were not employed by the independent auditor, or if employed, did not participate in any capacity in the audit of the Company, in each case, during the one year period preceding the date of initiation of the audit; establish policies regarding the hiring of employees or former employees of the Company's independent auditor; and annually consider whether, in order to assure continuing auditor independence, there should be regular rotation of the independent audit firm.
- *Compensation.* The Audit Committee shall have sole and direct responsibility for setting the compensation of the independent auditor and, without further action by the Board of Directors, to cause the Company to pay the compensation of the independent auditor established by the Audit Committee.

- *Oversight.* The independent auditor shall report directly to the Audit Committee, and the Audit Committee shall have direct responsibility for overseeing the independent auditor, including resolution of disagreements between Company management and the independent auditor regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate but no less frequently than annually:
  - obtain and review the reports required to be made by the independent auditor pursuant to Section 10A(k) of the Securities Exchange Act of 1934 regarding:
    - critical accounting policies and practices;
    - alternative treatments of financial information within generally accepted accounting principles that have been discussed with Company management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
    - other material written communications between the independent auditor and Company management, including without limitation any management letters and responses thereto, such as any management letter or schedule of unadjusted differences.
  - review with the independent auditor:
    - audit problems or difficulties the independent auditor encountered in the course of the audit work and management's response, including any restrictions on the scope of the independent auditor's activities or on access to requested information and any significant disagreements with management;
    - major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
    - analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and
    - the effect of regulatory and accounting initiatives, as well as any off-balance sheet structures, on the financial statements of the Company.

*Preapproval of Auditor Services.* The Audit Committee shall preapprove all services (audit and non-audit) to be provided to the Company by the independent auditor in accordance with the Company's pre-approval policy established by the Committee; *provided, however,* that

*de minimis* non-audit services may instead be approved in accordance with applicable SEC rules and if permitted by the pre-approval policy.

#### *Review of Audited Financial Statements*

- *Discussion of Audited Financial Statements.* The Audit Committee shall review and discuss with the Company's management and independent auditor the Company's audited financial statements, including the matters about which Statement on Auditing Standards No. 61 (Codification of Statements on Auditing Standards, AU Section 380) requires discussion.
- *Recommendation to Board Regarding Financial Statements.* The Audit Committee shall consider whether it will recommend to the Board of Directors that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
- *Audit Committee Report.* The Audit Committee shall prepare an annual committee report, in accordance with applicable SEC rules, for inclusion in the proxy statement of the Company relating to its annual meeting of security holders.

*Independent Auditor Review of Interim Financial Statements.* The Audit Committee shall meet to review and discuss interim financial information with the Company's management and the independent auditor. The Audit Committee shall direct the independent auditor to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Audit Committee and the Chief Financial Officer any matters identified in connection with the independent auditor's review of interim financial information which are required to be discussed by Statements on Auditing Standards ("SAS") No. 100, as it may be amended ("SAS 100"), relating to the conduct of a review of interim financial information. The Audit Committee shall direct management to advise the Audit Committee in the event that the Company proposes to disclose interim financial information prior to completion of the independent auditor's review of interim financial information.

*Non-Financial Compliance Matters.* The Audit Committee will oversee the work of the Company's senior compliance executives and other relevant members of senior management, and will receive reports from such executives and, as appropriate, other employees, about material issues and/or matters related to the Company's compliance with laws and regulations related to non-financial matters (including product safety and quality and the development, manufacturing, marketing, distribution and sale of the Company's products), the Company's management of cyber-security and data privacy risks, and other related Company matters. From time to time, as appropriate, the Committee will give guidance to management and will report any material findings of the Audit Committee to the Board of Directors. As part of its oversight, the Audit Committee shall:

- Meet periodically with the Company's Chief Executive Officer, Chief of Business Operations, General Counsel, compliance officer, and other members of management (as appropriate) to receive reports from such executives and review the adequacy of the Company's internal controls, policies, procedures and

programs regarding (i) product safety and quality, (ii) the development, manufacturing, marketing, distribution and sale of the Company's products, and (iii) the Company's compliance with related legal and regulatory requirements (including compliance with the Federal Food, Drug and Cosmetic Act and the regulations promulgated thereunder, federal and state anti-kick-back laws and government price reporting requirements);

- discuss with the Company's Chief Executive Officer, Chief of Business Operations, General Counsel, compliance officer, and other members of management (as appropriate) any correspondence with regulators or governmental agencies and any employee complaints or reports which raise material issues regarding the Company's compliance with legal and regulatory requirements related to drug safety and quality and the development, manufacturing, marketing, distribution and sale of the Company's products; and
- oversee and monitor the resources assigned to the Company's compliance function and programs to assess their adequacy.

*Oversight of Controls and Procedures.* The Audit Committee shall coordinate the Board of Directors' oversight of the Company's internal controls over financial reporting, the Company's disclosure controls and procedures, and the Company's Code of Ethics. In connection with this oversight, the Committee should:

- review the significant accounting principles, policies and practices followed by the Company in accounting for and reporting its financial results of operations in accordance with generally accepted accounting principles;
- review the financial, investment and risk management policies followed by the Company in operating its business activities;
- receive and review the reports of the CEO and CFO required by Section 302 of the Sarbanes-Oxley Act of 2002 (and the applicable rules thereunder) and Rule 13a-14 of the Exchange Act;
- review reports and disclosures of insider, affiliated party and related person transactions and the Company's policies and procedures with respect to such transactions;
- advise the Board with respect to the Company's policies, procedures and systems for compliance with applicable laws and regulations and with the Company's Code of Ethics; and periodically review the Code and make recommendations to the Board with respect to changes to the Code;
- discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled, and discuss with management the

Company's major risk exposures and the steps management has taken to monitor and control such exposures; and

- review with the Company's General Counsel legal and regulatory matters that may have a material impact on the financial statements, Company compliance policies, programs and systems, and reports received from regulators.

*Compliance Hotline and Procedures for Accounting and Related Complaints.* The Audit Committee shall oversee the Company's implementation of its systems and processes for receipt, retention and treatment of compliance-related complaints, including the Company's employee compliance Hotline and related Hotline Policy, and shall have authority to approve or may recommend to the Board of Directors approval of changes to such Policy as deemed necessary or appropriate by the Committee. In addition, as required by the listing standards of the Nasdaq Stock Market, the Audit Committee shall establish and maintain procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Related-Party Transactions.* The Audit Committee shall review, ratify, reject, or take other action with respect to all related party transactions on an ongoing basis, and all such transactions must be approved by the Audit Committee. A "related party transaction" shall be a transaction required to be disclosed pursuant to SEC Regulation S-K, Item 404 or which is required to be approved by the Audit Committee pursuant to the Company's related party transaction policy.

*Additional Powers.* The Audit Committee shall have such other duties, and shall be authorized to take such other actions, as may be delegated from time to time by the Board of Directors or as may be required by listing standards of The Nasdaq Stock Market, in each case to the extent not inconsistent with this charter.

## **Procedures and Administration**

*Meetings.* The Audit Committee shall meet at least four times each year. In addition, the Audit Committee will meet at any time that it, the independent auditor, or the Company's compliance officer believes that communication to the Audit Committee is required. The Audit Committee shall meet periodically separately with (i) the independent auditor and (ii) the Company's CEO, CFO, controller, General Counsel, compliance officer, and such other management as the Audit Committee requests. The Audit Committee may additionally meet with other employees of the Company as it deems appropriate. The Audit Committee shall keep minutes of its meetings.

*Subcommittees.* The Audit Committee may form and delegate its authority to one or more subcommittees as it deems appropriate from time to time under the circumstances, each such subcommittee consisting of one or more members of the Audit Committee, unless otherwise prohibited by applicable law or the listing standards of The Nasdaq Stock Market. Any decision of a subcommittee to preapprove audit or non-audit services shall be presented to the full Audit Committee at its next scheduled meeting.

*Reports to Board.* The Audit Committee shall report regularly to the Board of Directors.

*Charter.* The Audit Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board of Directors for approval.

*Independent Advisors.* The Audit Committee shall have the authority, without further action by the Board of Directors, to engage and determine funding for such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities and powers. Such independent advisors may be the regular advisors to the Company. The Committee shall periodically consider meeting with outside experts who can provide updates on evolving trends in compliance-related issues, standards and systems.

*Investigations.* The Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Audit Committee or any advisors engaged by the Audit Committee.

*Funding.* The Company shall provide appropriate funding, as determined by the Audit Committee and without the need for further action by the Board of Directors, for payment of:

- compensation of the independent auditor as established by the Audit Committee;
- compensation of any independent legal, accounting and other advisors engaged by the Audit Committee; and
- ordinary administrative expenses of the Audit Committee that are deemed necessary or appropriate by the Audit Committee to carry out its duties.

*Annual Self-Evaluation.* At least annually, the Audit Committee shall evaluate its own performance.

Approved March 3, 2021