

**CHARTER OF THE  
INDEPENDENT INVESTMENT COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
OPKO HEALTH, INC.  
(Revised June 25, 2020)**

**PURPOSE**

The Independent Investment Committee (the “Committee”) shall be a standing committee of the Board of Directors of OPKO Health, Inc. (the “Company”). The purposes of the Committee are:

1. To review, approve and monitor the acquisition, disposition, voting, exercise, conversion, exchange of, and other transactions and decisions with respect to, existing and future Minority Interests (as defined below) made by the Company;
2. Appoint the members of the management investment committee (the “Management Committee”), which makes recommendations regarding Minority Interests to the Committee;
3. Oversee the evaluation of the Management Committee; and
4. Provide general oversight of the Company’s Minority Interest investment programs.

“Minority Interests” means “securities” (as defined in the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), other than Excluded Instruments (as defined below), issued by companies that are not consolidated subsidiaries of the Company. Examples of “securities” include stock, preferred stock, notes, convertible bonds, warrants, options, subscription rights, securities futures, certain swaps and other derivatives and similar interests. The Committee shall consult the General Counsel with respect to any uncertainty as to whether something is a Minority Interest.

“Excluded Instruments” means:

- (i) Instruments that would be accounted for as “cash and cash equivalents” under U.S. Generally Accepted Accounting Principles;
- (ii) Securities issued by the United States, any state or municipality within the United States or any foreign government;
- (iii) Money-market funds or diversified open-end funds registered under the Investment Company Act of 1940, as amended; and
- (iv) Corporate bonds with a credit rating of at least Baa3/BB, issued by any entity (the “Bond Issuer”) of which the Company does not beneficially own either equity securities or securities that the Company has the right to convert into, exercise for or exchange for equity securities of the Bond Issuer.

In addition, it is not the role of the Committee to review, approve or monitor any acquisition of Minority Interests if upon closing of that acquisition the issuer of those Minority Interests will become a consolidated subsidiary of the Company.

The Committee is designed to comply with certain undertakings that the Company has agreed with the Securities and Exchange Commission. To the extent that the Committee is unable to perform its duties

consistent with such undertakings, it shall as promptly as practicable consult with the Board of Directors and General Counsel with a view to altering this Charter.

## **MEMBERSHIP**

The Committee shall consist of at least three members of the Board of Directors. The members of the Committee shall be appointed by the Board of Directors. Each member of the Committee shall be an “Independent Director” as defined under the Nasdaq Listing Rules, as determined by the Board of Directors.

When evaluating and making an affirmative determination of the independence of a director for purposes of serving on the Committee, the Board of Directors shall consider all factors specifically relevant to determining whether a director has a relationship to the Company or any other person which is material to that director's ability to be independent from management and such other person in connection with the duties of a Committee member, including, but not limited to:

1. the sources of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company or any other person to such director; and
2. any affiliations the director has with the Company, a subsidiary of the Company, an affiliate of a subsidiary of the Company or any other person.

Membership on the Committee shall be determined annually by the Board of Directors upon the recommendation of the Corporate Governance and Nominating Committee (the “Nominating Committee”). Committee members shall serve until their successors shall be duly elected and qualified, or until he or she ceases to be a director or until he or she shall have resigned or shall have been removed in the manner provided in the Company’s bylaws. Unless a chairperson of the Committee is elected by the Board of Directors, the members of the Committee may designate a chairperson of the Committee by majority vote of the full Committee membership. The Board of Directors, in consultation with the Nominating Committee, may remove a member of the Committee at any time with or without cause and may appoint an independent director to fill the vacancy for the remainder of the term.

## **MEETINGS**

1. The Committee shall meet at least two times per year and as often as it determines to meet its objectives. The Committee’s chairperson (or in his or her absence, a member designated by the Committee’s chairperson) shall preside at each meeting of the Committee.
2. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with the provisions of the Company’s bylaws that are applicable to a committee of the Board of Directors.
3. At least three members of the Committee shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Committee members present and voting at any meeting at which a quorum is present shall be the act of the Committee. Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval in writing (including by electronic mail).
4. The Committee may, in its discretion, invite other directors of the Company, members of the Company’s management, legal team or any other person, including, without limitation, outside

counsel, whose presence the Committee believes to be desirable and appropriate to attend and observe meetings of the Committee.

5. The Committee shall maintain minutes or other records of meetings and activities of the Committee.
6. All action taken or matters considered by the Committee (or any subcommittee thereof) shall be reported to the Board of Directors. This will generally take place at the next meeting of the Board of Directors following such action; however, the Committee shall report to the full Board at least once annually regarding the Committee's work.

## **DUTIES AND RESPONSIBILITIES**

1. Investment Oversight. The Committee shall consider and, if the Committee determines such action is in the best interest of the Company, approve acquisitions and dispositions of Minority Interests by the Company, including the exercise, conversion or exchange of any Minority Interests. The Committee may pre-approve the disposition, exercise, conversion or exchange of Minority Interests by the Company, in accordance with the pre-approval policy attached hereto as Annex A (the "Pre-Approval Policy"). Members of the Independent Investment Committee shall recuse themselves from participating in the consideration of any minority investment where: (i) they have a material interest in or affiliation with the potential transaction partner, or (ii) members of their immediate families or households have a material interest in or affiliation with the potential transaction partner.
2. Voting. The Committee may pre-approve the voting (by proxy or otherwise) by the Company of Minority Interests in accordance with the Pre-Approval Policy. Any exceptions to that policy proposed by the Management Committee shall be considered by the Committee on a case-by-case basis.
3. Reporting. The Committee shall oversee the Company's compliance with reporting requirements under Sections 13(d), 13(f), 13(g), 13(h) and 16(a) of the Exchange, and similar reporting requirements. The Committee shall confer with management and counsel on significant reporting issues and judgments made in connection with such reporting requirements. The Independent Investment Committee shall review Company's public disclosures in its SEC filings concerning Company's minority investments and ownership. When considering whether to approve any minority investments, the Independent Investment Committee shall consider the underlying merits of the proposed investment and may, in its discretion, retain independent advisors to advise the Independent Investment Committee.
4. Charter Review. The Committee shall review and approve the charter of the Management Committee. The Committee shall review and reassess the adequacy of this Charter and the charter of the Management Committee from time to time, as needed, and recommend any proposed changes to the Board of Directors for approval.
5. Training. The Committee shall take part in annual training that includes an overview of Company's legal reporting requirements under Section 13(d) of the Securities Exchange Act of 1934.
6. Investigation of Other Matters. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention.

7. Other Duties. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities that may be (i) delegated to the Committee by the Board of Directors from time to time, consistent with the Company's bylaws and applicable laws, and (ii) as required by the markets in which the Company's securities then trade or the Securities and Exchange Commission.

#### **ACCESS TO RECORDS AND RESOURCES**

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. In carrying out its duties and responsibilities, the Committee shall have full access to any relevant records of the Company. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee shall have sole authority to engage, terminate and determine the compensation and terms of engagement of any experts, outside consultants, external legal, accounting or other advisors. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee. The fees, expenses or compensation owed any person retained by the Committee, including any independent auditor or other adviser engaged or employed by the Committee, and any ordinary administrative expenses of the Committee incurred in carrying out its duties and responsibilities shall be borne by the Company.

Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications.

#### **DELEGATION OF DUTIES**

In carrying out its duties and responsibilities, the Committee shall be entitled to delegate any or all of its duties or responsibilities to a subcommittee of the Committee that is comprised of at least three members of the Committee, to the extent consistent with the Company's certificate of incorporation, bylaws, and applicable law and rules of markets in which the Company's securities then trade.

## **Annex A**

### **INDEPENDENT INVESTMENT COMMITTEE PRE-APPROVAL POLICY**

#### **I. STATEMENT OF PRINCIPLES**

The Independent Investment Committee (the “Committee”) is required to handle all existing and future Minority Interests of the Company. Unless an action with respect to Minority Interests (as defined in the Committee’s charter) has been pre-approved by the Committee in accordance with this policy or directed by the Committee, taking of such action will require specific pre-approval by the Committee.

#### **II. DELEGATION**

The Committee may delegate authority to the Management Committee (as defined in the Committee’s charter) to take any action that has been pre-approved by the Committee if the fair market value (as determined by the Chief Financial Officer) of the Minority Interests subject to such action will not exceed \$5 million

The Management Committee shall report any actions it takes based on pre-approvals granted by the Committee under this policy to the Committee at least quarterly.

#### **III. PRE-APPROVED TRANSACTIONS**

The following actions have been pre-approved by the Committee, and the Management Committee may take such actions with respect to any Minority Interest unless otherwise specified by the Committee:

1. Dispose of any Minority Interest if, in connection with the acquisition of such Minority Interest, the Company entered into a licensing agreement, joint venture, distribution or similar arrangement with the issuer of that Minority Interest and such arrangement has terminated.
2. Exercise, convert or exchange any Minority Interest on a cashless basis or tender any Minority Interest in an offer made to all holders of securities of the same class of that Minority Interest, in each case in accordance with the terms of that Minority Interest.
3. Exercise, convert or exchange any Minority Interest in connection with any “Fundamental Change,” “Fundamental Transaction,” “Change of Control” or similar event in accordance with the document or documents governing such Minority Interest.

The Committee may adopt resolutions pre-approving any other actions with respect to dispositions, exercises, conversions, exchanges and other transactions with respect to Minority Interests beneficially owned by the Company, which actions may then be taken by the Management Committee.

#### **IV. VOTING**

The following actions have been pre-approved by the Committee, and the Management Committee or officers to whom the Committee and Management Committee have delegated authority may take such actions with respect to any Minority Interest unless otherwise specified by the Committee: Voting of any Minority Interest (by proxy or otherwise) in accordance with the recommendations of management of the issuer of that Minority Interest.

The Committee may adopt resolutions pre-approving any other actions with respect to voting of Minority Interests, which actions may then be taken by the Management Committee.

## **V. OTHER ACTIONS**

The taking of any ministerial actions with respect to Minority Interest (for example, changing the form of such Minority Interest from certificated to book-entry, changing the account through which the Company holds such Minority Interest or having restrictive legends removed from such Minority Interest) have been pre-approved by the Committee, and the Management Committee may take such actions with respect to any Minority Interest.