

**ARTICLES OF ASSOCIATION OF
MYLAN N.V.**

**ARTICLE I
The Company**

SECTION 1.01. Name. The name of the company is Mylan N.V. (the "Company").

SECTION 1.02. Seat. The Company has its seat in Amsterdam, the Netherlands.

SECTION 1.03. Purpose. The purpose of the Company is (a) to participate in, finance, collaborate with and conduct the management of companies, businesses and other enterprises and to provide advice and other services with respect thereto, (b) to acquire, own, operate and use, to sell, assign, transfer or otherwise dispose of or to pledge, hypothecate or otherwise encumber any assets, properties or other rights, including intellectual property rights and real and personal property, whether tangible or intangible, (c) to hold and invest cash, securities and other funds, (d) to provide guarantees, security or other credit support for the debts and obligations of legal persons, legal entities or companies with which the Company is affiliated in a "Group" (as defined in article 2:24b of the Dutch Civil Code) (each, a "Group Company") or third parties and (e) to take any and all actions relating to, in connection with or in furtherance of the foregoing to the fullest extent permitted by applicable law. Within the scope and for the achievement of such purposes, the Company may operate, manage, participate in and control one or more companies engaged or operating in, among other areas, the pharmaceutical and healthcare industries.

SECTION 1.04. Term. The term of existence of the Company is perpetual.

SECTION 1.05. Fiscal Year. The fiscal year of the Company shall commence on the first day of January and end on the thirty-first day of December in each year.

SECTION 1.06. Gender. Any words in the masculine gender in these Articles of Association ("Articles") shall be deemed to include the feminine gender.

**ARTICLE II
Capitalization**

SECTION 2.01. Authorized Share Capital. The authorized share capital of the Company is twenty-four million euros (EUR 24,000,000) consisting of one billion two hundred million (1,200,000,000) ordinary shares, par value one euro cent (EUR 0.01) per share ("Ordinary Shares") and one billion two hundred million (1,200,000,000) preferred shares, par value one euro cent (EUR 0.01) per share ("Preferred Shares" and, together with the Ordinary Shares, the "Shares").

SECTION 2.02. Reduction of Share Capital. (a) A resolution of the General Meeting (the "General Meeting" being (i) the corporate body consisting of the shareholders of the Company and all other persons with voting rights and (ii) any meeting of shareholders of

the Company and other persons with meeting rights, as the case may be) to reduce the issued share capital of the Company by cancellation of Shares may only relate to: (i) Shares held by the Company or of which the Company holds the depositary receipts for shares in the Company ("Depositary Receipts") or (ii) Preferred Shares, provided that all Preferred Shares must be subject to such resolution and each such Preferred Share shall be subject to repayment of the Redemption Amount (as defined in Section 3.06(a)) plus: (1) the Dividend Amount (as defined in Section 3.06(b)), calculated for the period beginning on the first day after the last full fiscal year prior to cancellation for which the Company has adopted annual accounts and ending on and including the day of cancellation (the "Cancellation Period"), and (2) all accrued but unpaid dividends with respect to periods prior to the Cancellation Period, provided further that the amounts in Sections 2.02(a)(ii)(1) and 2.02(a)(ii)(2) can never be below zero. Any dividends or other distributions otherwise paid on the Preferred Shares with respect to the Cancellation Period shall be deducted from the repayment amounts referred to in Sections 2.02(a)(ii)(1) and 2.02(a)(ii)(2).

(b) A resolution of the General Meeting to reduce the issued share capital of the Company may only be adopted pursuant to and in accordance with a proposal by the Board of Directors of the Company (the "Board").

ARTICLE III **Preferred Shares**

SECTION 3.01. Transfers. Each transfer of Preferred Shares requires the approval of the Board. The transfer must be effected within three months after approval by the Board has been granted.

SECTION 3.02. Approval of Transfers. A shareholder seeking to transfer Preferred Shares (such a shareholder, an "applicant") shall send by courier service or by registered or certified mail a letter addressed to the Company requesting the approval of the Board. Such letter shall state the number of Preferred Shares the applicant intends to transfer and the intended transferee of such Preferred Shares. The Board shall be deemed to have approved a transfer of Preferred Shares if the Board shall not have responded to the applicant's letter referred to in the preceding sentence within three months of the delivery thereof to the Company. Approval shall also be deemed to have been granted with respect to the transfer of any Preferred Shares unless, at the time the Board denies approval for the transfer of such Preferred Shares, the Board notifies the applicant of one or more designated parties that are willing and able to purchase such Preferred Shares. The Company may only be designated as a designated party pursuant to this Section 3.02 with the applicant's approval.

SECTION 3.03. Price and Timing. The price to be paid for any Preferred Shares with respect to a transfer to one or more designated parties designated by the Board shall be as determined by mutual agreement of the applicant and the Board. If the applicant and the Board fail to reach an agreement, the price to be paid for such Preferred Shares shall be established by the Company's statutory registered accountant or firm of registered accountants (the "chartered accountant"). The applicant may withdraw its request to

transfer any Preferred Shares within one month after being definitively informed of the price for such shares established by the chartered accountant. If, within one month after being informed of the definite price for the Preferred Shares established by the chartered accountant, the applicant has not withdrawn its request to transfer such shares, such Preferred Shares must be transferred to the designated party or parties against payment within one month after being informed of the definite price for the Preferred Shares established by the chartered accountant. If the applicant does not transfer such Preferred Shares within the period provided for in the preceding sentence, the Company shall be irrevocably authorized to proceed to deliver the Preferred Shares to the designated party or parties, subject to the obligation to pay the purchase price for such Preferred Shares to the applicant.

SECTION 3.04. Dissolution or Bankruptcy of Holders of Preferred Shares. In the event that a legal person that holds Preferred Shares is dissolved, is declared bankrupt or has been granted protection from its creditors or has been notified of a transfer of Preferred Shares under universal title, such holder of Preferred Shares, or its successors in title, shall be obliged to transfer the Preferred Shares to one or more persons designated by the Board in accordance with the provisions of this Article III. If, within one month after the Board has been notified that the legal person that holds Preferred Shares is dissolved, is declared bankrupt or has been granted protection from its creditors and in the event of a transfer of Preferred Shares under universal title, the Board has not designated one or more persons that are willing and able to purchase all Preferred Shares of such holder, the holder or its successor in title, as applicable, shall be permitted to keep such Preferred Shares. In the event of non-compliance by the holder, or its successor(s) in title, with the obligation pursuant to the first sentence of this Section 3.04 to transfer the Preferred Shares to one or more persons designated by the Board within one month after such obligation has arisen, the Company shall be irrevocably authorized to effect such transfer, provided that such transfer includes all such Preferred Shares, on behalf of such holder, or its successor(s) in title, in accordance with the provisions of this Article III.

SECTION 3.05. Meetings of Holders of Preferred Shares. (a) Meetings of holders of Preferred Shares shall be held as frequently as a resolution is required by the meeting in question and as frequently as is deemed desirable by the Board, or by one or more holder(s) of Preferred Shares.

(b) Meetings of the holders of Preferred Shares shall be held as if a General Meeting in accordance with Article VII below, except that (i) any such meeting shall be called at least eight days prior to such meeting and shall be called by providing notice of the meeting at the addresses of the holders of Preferred Shares listed in the shareholders' register or to the extent the holder of Preferred Shares consents thereto, such holder may be notified by a legible message sent electronically to the address that he has given to the Company for this purpose, (ii) the meeting of holders of Preferred Shares shall appoint its own chairman and (iii) the meeting of holders of Preferred Shares may also adopt resolutions by written consent.

SECTION 3.06. Redemption Amount; Dividend Amount. (a) "Redemption Amount" shall mean an amount per Preferred Share (which shall be the same amount for all

Preferred Shares) determined by the General Meeting at the General Meeting authorizing the issuance of such Preferred Shares (or if the General Meeting has delegated to the Board the authority to authorize the issuance of such Preferred Shares, as determined by the Board) as the amount paid for such Preferred Share.

(b) "Dividend Amount" shall mean, with respect to any Preferred Share, (i) a percentage equal to (1) the higher of (x) twelve months LIBOR as published by ICE Benchmark Administration Limited or (y) twelve months EURIBOR as published by European Money Markets Institute, each calculated based on the number of days such rate applied during the fiscal year to which the Dividend Amount relates, provided that such rate can never be below zero percent, plus (2) a premium to be determined by the Board in line with market conditions on the date the Preferred Shares were first issued, provided that such premium may not exceed five hundred basis points, multiplied by (ii) the Redemption Amount.

ARTICLE IV **Issuances and Preemptive Rights**

SECTION 4.01. Preemptive Rights. (a) Subject to applicable Dutch law, upon the issuance of Ordinary Shares, each holder of Ordinary Shares shall have a preemptive right in proportion to the aggregate amount of the Ordinary Shares held by such shareholder.

(b) Subject to applicable Dutch law, upon the issuance of Preferred Shares, each holder of Preferred Shares shall have a preemptive right in proportion to the aggregate amount of Preferred Shares held by such shareholder.

(c) Holders of Preferred Shares shall have no preemptive right with respect to issuances of, or grants of rights to subscribe for, Ordinary Shares. Holders of Ordinary Shares shall have no preemptive right with respect to issuances of, or grants of rights to subscribe for, Preferred Shares.

SECTION 4.02. Exceptions. Shareholders shall have no preemptive right with respect to the issuance of Shares (a) for which payment is made in a form of consideration other than in cash, (b) to employees of the Company or a Group Company or (c) to a party exercising a previously acquired right to subscribe for Shares to be issued.

SECTION 4.03. Resolution and Delegation. A resolution of the General Meeting to (a) issue Shares, (b) grant rights to subscribe for Shares, (c) to restrict or waive preemptive rights with respect to any issuance of, or grant of rights to subscribe for, Shares or (d) to delegate the power and authority to take the actions set forth in Section 4.03(a), (b) and (c) shall in each case only be adopted pursuant to and in accordance with a proposal therefor duly made by the Board.

ARTICLE V
Voting Rights

SECTION 5.01. Votes per Share. Each Share shall confer the right to cast one vote. Unless otherwise required by Dutch law or as set forth in these Articles, resolutions of the General Meeting shall be passed by an absolute majority of votes cast at a General Meeting at which at least one-third of the issued and outstanding share capital is present or represented. The provision included in Article 2:120 paragraph 3 of the Dutch Civil Code is not applicable. Abstentions, blank votes and invalid votes shall not be considered votes cast, but shall be considered shares present in determining whether a quorum is present.

SECTION 5.02. Approval of Mergers, Demergers, Liquidations, Dissolutions and Bankruptcies. The General Meeting may only resolve to (i) approve a legal merger or legal demerger, (ii) liquidate or dissolve the Company, (iii) make a distribution set forth in Section 6.01(b) or Section 6.01(f) or (iv) request that the Board file a petition in bankruptcy with respect to the Company, in each case upon the recommendation and proposal of the Board. Except as provided in Section 5.03, any resolution by the General Meeting to a legal merger or legal demerger shall be passed by an absolute majority of votes cast at a General Meeting at which half or more of the issued share capital is present or represented, provided that a majority of at least two thirds of the votes cast at a General Meeting shall be required if less than half of the issued share capital is present or represented at such meeting. With respect to the resolution of the General Meeting referred to in the previous sentence, the provision included in article 2:120 paragraph 3 of the Dutch Civil Code is not applicable.

SECTION 5.03. Approval of Certain Transactions. (a) Except as provided in Section 5.03(c), no company action of a character described in Section 5.03(b) below, and no resolution providing therefore, shall be adopted, approved or ratified by the General Meeting unless such resolution is adopted, approved or ratified, as applicable, by a majority of at least seventy-five percent of the votes cast, representing more than half of the issued share capital, of the General Meeting. With respect to the resolution of the General Meeting referred to in the previous sentence, the provision included in article 2:120 paragraph 3 of the Dutch Civil Code is not applicable. To the extent the General Meeting is not otherwise required by applicable law to adopt, approve or ratify a resolution with respect to any corporate action of a character described in Section 5.03(b), then the Board may not adopt a resolution approving any such company action unless such resolution of the Board is first approved by a majority of at least seventy-five percent of the votes cast, representing more than half of the issued share capital, of the General Meeting. With respect to the resolution of the General Meeting referred to in the previous sentence, the provision included in article 2:120 paragraph 3 of the Dutch Civil Code is not applicable.

(b) Company actions subject to the voting requirements of this Section 5.03 shall be: (i) any legal merger to which the Company and an Interested Person are parties, (ii) any legal demerger to which the Company and an Interested Person are parties, (iii) any sale, lease, exchange or other disposition, in a single transaction or series of related

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