

**EMERGENT BIOSOLUTIONS INC.
AMENDED AND RESTATED AUDIT COMMITTEE CHARTER**

A. Purpose

The purpose of the Audit Committee of the Board of Directors (the "Board") of Emergent BioSolutions Inc. (the "Company") is to assist the Board's oversight of:

- the quality and integrity of the Company's financial statements;
- the Company's financial guidance;
- the Company's accounting and financial reporting processes;
- the Company's internal control over financial reporting;
- the Company's compliance with legal and regulatory requirements and internal policies and procedures;
- the qualifications and independence of the Company's registered public accounting firm (the "principal auditors");
- the performance of the Company's internal audit function and principal auditors;
- the evaluation, in coordination with the Compensation Committee, of the Company's senior financial management, including the Chief Financial Officer and Head of Internal Audit; and
- the preparation of an audit committee report as required by the SEC to be included in the Company's annual proxy statement.

B. Structure and Membership

1. Members. Except as otherwise permitted by the applicable rules of the New York Stock Exchange, the Audit Committee shall consist of at least three members of the Board, each of whom shall be independent as defined by NYSE rules and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").
2. Financial Literacy. Each member of the Audit Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. At least one member of the Audit Committee must have accounting or related financial management expertise, as the Board interprets such qualification in its business judgment. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company's annual report filed with the SEC), at least one member of

the Audit Committee shall be an "audit committee financial expert" (as defined by applicable SEC rules).

3. Chair. Unless the Board elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote.
4. Quorum. The majority of the members of the Audit Committee shall constitute a quorum.
5. Compensation. The compensation of Audit Committee members shall be as determined by the Board. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or a committee of the Board.
6. Selection and Removal. Members of the Audit Committee shall be appointed by the Board, upon the recommendation of the Nominating and Corporate Governance Committee. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in accordance with applicable NYSE rules), no member of the Audit Committee may serve on the audit committee of more than two other public companies. The Board may remove members of the Audit Committee from such committee, with or without cause.

C. Authority and Responsibilities

General

1. The Audit Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the principal auditor in accordance with its business judgment.
2. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, 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.
3. The principal 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.
4. The Company's internal audit department is responsible for providing assurance and advisory services to the Company as approved by the Audit Committee.
5. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audits, 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 principal auditor's reports.

Oversight of Principal Auditors

6. Selection. The Audit Committee shall be directly responsible for appointing, evaluating, retaining, and, when necessary, terminating the engagement of the principal auditor. The Audit Committee may, in its discretion, seek stockholder ratification of the principal auditor it appoints.

7. Independence. At least annually, the Audit Committee shall assess the principal auditor's independence. In connection with this assessment, the Audit Committee shall obtain and review a report by the principal auditor describing all relationships between the principal auditor and the Company, including the written disclosures and the letter from the principal auditor required by applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") regarding the principal auditor's communications with the Audit Committee concerning independence. The Audit Committee shall engage in an active dialogue with the principal auditor concerning any disclosed relationships or services that might impact the objectivity and independence of the auditor.
8. Quality-Control Report. At least annually, the Audit Committee shall obtain and review a report by the principal auditor describing:
 - the firm's internal quality-control procedures; and
 - any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to address such issues.
9. Compensation. The Audit Committee shall be directly responsible for setting the compensation of the principal auditor. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the principal auditor established by the Audit Committee.
10. Preapproval of Services. The Audit Committee shall preapprove all audit, non-audit, review, attest and permissible tax services to be provided to the Company by the principal auditor, provided however, that de minimis non-audit services may instead be approved in accordance with applicable NYSE and SEC rules.
11. Principal Auditor Oversight. The principal auditor shall report directly to the Audit Committee, and the Audit Committee shall be directly responsible for oversight of the work of the principal auditor, including resolution of disagreements between Company management and the principal auditor regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate:
 - receive and consider the reports and other communications required to be made by the principal auditor regarding:
 - critical accounting policies and practices;
 - alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the principal auditor; and
 - other material written communications between the principal auditor and Company management; and

- all other matters required to be communicated by the principal auditor to the Audit Committee under the standards of the PCAOB, including under Auditing Standard 1301: Communications with Audit Committees (“AS 1301”).
- review with the principal auditor:
 - the scope and results of the audit;
 - any audit problems or difficulties the principal auditor encountered in the course of the audit work and management’s response, including any restrictions on the scope of the principal 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 principal 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 off-balance sheet structures, on the financial statements of the Company.

Audited Financial Statements

12. Review and Discussion. The Audit Committee shall meet to review and discuss with the Company’s management and principal auditor the Company’s audited financial statements, including reviewing the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and the matters required to be discussed by AS 1301.
13. Recommendation to Board Regarding Financial Statements. The Audit Committee shall consider whether it will recommend to the Board that the Company’s audited financial statements be included in the Company’s Annual Report on Form 10-K.
14. Audit Committee Report. The Audit Committee shall prepare the audit committee report required by Item 407(d)(3)(i) of Regulation S-K for inclusion in the proxy statement of the Company relating to its annual meeting of security holders.

Review of Other Financial Disclosures

15. Principal Auditor Review of Interim Financial Statements. The Audit Committee shall direct the principal auditor to use its best efforts 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 auditor’s review of interim financial information which are required to be discussed by applicable auditing standards. 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 principal auditor's review of interim financial information.

16. Earnings Release and Other Financial Information. The Audit Committee shall discuss generally the type and presentation of information to be disclosed in the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts, rating agencies and others.
17. Quarterly Financial Statements. The Audit Committee shall meet to review and discuss with the Company's management and principal auditor the Company's quarterly financial statements, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Oversight of Internal Audit

18. Oversight. The Audit Committee shall coordinate the Board's oversight of the performance of the Company's internal audit function.
19. Internal Audit Charter. The Audit Committee shall periodically review the charter of the internal audit department to ensure that it provides for the independence, objectivity, and authority of the internal audit function, and make recommendations thereto.
20. Audit Plan and Budget Approval. The Audit Committee shall review the annual internal audit plan, objectives, schedules, and any special projects undertaken by the internal audit department. The Audit Committee shall review the budget necessary to support the approved activities.
21. Audit Plan Implementation. The Audit Committee shall discuss with the internal audit department the implementation of, and any changes to, the internal audit plan and any special projects and discuss with the internal audit department the results of the internal audits and special projects.
22. Reporting frequency. A representative from the internal audit department shall periodically report audit results and the status of the audit schedule to the Audit Committee and, as requested, a representative of the internal audit department shall attend Audit Committee meetings. Reports may be made at more frequent intervals if deemed necessary by the Audit Committee or as requested by the internal audit department.
23. Audit Reports. The Audit Committee may review any significant reports to management prepared by the internal audit department, management's responses, and the status of any recommended corrective action. Particular emphasis will be given by the Audit Committee to significant control deficiencies and actions taken by management to correct them.
24. Management Interaction. The Audit Committee shall discuss with the internal audit department any audit problems or difficulties, including any restrictions on the scope of the internal audit department's activities or on access to requested information, and management's response to same and any other matters required to be brought to its attention.

25. Access rights. The Audit Committee shall direct Company management, as necessary, to provide the members of the internal audit department unrestricted access to all of the Company's records, reports, personnel, and physical properties as determined by the members of the internal audit department to be relevant to the performance of their audits.

Controls and Procedures

26. Oversight. The Audit Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures and code of business conduct and ethics. The Audit Committee shall receive and review the reports of the Chief Executive Officer and Chief Financial Officer required by Rule 13a-14 under the Exchange Act.
27. Risk Management. The Audit Committee shall discuss with senior Company management 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. The Audit Committee shall periodically review and comment on an initial risk assessment performed by management.
28. Ethics and Compliance. The Audit Committee shall monitor the Company's Ethics and Compliance program, including compliance with the Company's Code of Conduct and Business Ethics. It shall periodically review the Company's policies, training, communications and auditing programs and discuss with the Chief Compliance Officer reports describing ongoing projects, process improvements and other matters managed by the Chief Compliance Officer. The Audit Committee shall have direct communication with the Chief Compliance Officer, as needed.
29. Procedures for Complaints. The Audit Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing and other compliance matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing and other compliance matters.
30. Hiring Policies. The Audit Committee shall establish policies regarding the hiring of current or former employees of the Company's principal auditors or other audit service providers.
31. Evaluation of Financial Management. The Audit Committee shall coordinate with the Compensation Committee the evaluation of the Company's senior financial management personnel, including the evaluation of the Chief Financial Officer and Head of Internal Audit.
32. Oversight of Related Person Transactions. The Audit Committee shall review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Person Transaction Policy, and recommend any changes to the Board. In accordance with the Company's Related Person Transaction Policy, to the extent no other policy or procedure applies to a particular related person transaction under review, the Audit Committee shall have the authority to review and approve or ratify such transaction.

33. Legal and Regulatory Matters. The Audit Committee shall periodically discuss with the Company's General Counsel (i) any legal matters that may have a material impact on the Company's financial statements, accounting policies, compliance with applicable laws and regulations and (ii) any material reports, notices or inquiries received from regulators or governmental agencies. The Audit Committee shall have direct communication with the General Counsel, as needed.
34. Additional Powers. The Audit Committee shall have such other duties as may be delegated from time to time by the Board.

D. Procedures and Administration

1. Meetings. The Audit Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Audit Committee may also act by unanimous written consent in lieu of a meeting. The Audit Committee shall periodically meet privately with: (i) the principal auditor; (ii) Company management and (iii) the Company's internal auditors. The Audit Committee shall keep such records of its meetings as it shall deem appropriate.
2. Delegation of Approval Authority. The Audit Committee may delegate authority to one or more Audit Committee members or subcommittees that it forms as it deems appropriate from time to time under the circumstances. The decision of any Audit Committee member or subcommittee to whom approval authority is delegated shall be presented to the full Audit Committee in the next scheduled meeting.
3. Independent Advisors. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.
4. 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.
5. Funding. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.
6. Reports to Board. The Audit Committee shall report regularly to the Board.
7. Charter. At least annually, the Audit Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
8. Annual Self-Evaluation. At least annually, the Audit Committee shall evaluate its own performance.

Approved March 2018. Last updated March 2017.