

**AbbVie Inc.**  
**Audit Committee Charter**

1. *Purpose.* The Audit Committee of the Board of Directors shall assist the Board of Directors (the “Board”) of AbbVie Inc. (“AbbVie”) in fulfilling its oversight responsibility with respect to:
- AbbVie’s accounting and financial reporting practices and the audit process;
  - the quality and integrity of AbbVie’s financial statements;
  - the independent auditors’ qualifications, independence, and performance;
  - the performance of AbbVie’s internal audit function and internal auditors;
  - legal and regulatory compliance as it relates to financial matters, including accounting, auditing, financial reporting, and securities law issues (recognizing that other board committees assist the Board in reviewing other areas of legal and regulatory compliance); and
  - AbbVie’s enterprise risk management, including major financial risk exposures (recognizing that other board committees assist the Board in reviewing certain aspects of risk management);

and shall prepare the report required by the rules of the Securities and Exchange Commission to be included in AbbVie’s annual proxy statement.

2. *Qualifications; Organization.* The Audit Committee shall be composed of at least three (3) directors. Each member must satisfy the independence and financial literacy requirements of the New York Stock Exchange, Section 10A of the Securities Exchange Act of 1934 (including the rules and regulations promulgated thereunder, the “Exchange Act”; any reference in this charter to Section 10A of the Exchange Act shall be deemed to include the rules and regulations promulgated thereunder), and this charter, as such requirements are interpreted by the Board in its business judgment. At least one member of the Audit Committee shall have accounting or related financial management expertise, as such qualification is interpreted by the Board in its business judgment. Director’s fees and committee fees are the only compensation an Audit Committee member may receive from AbbVie. No member of the Audit Committee may serve simultaneously on the audit committee of more than three public companies. AbbVie’s Board shall appoint, and may remove, members of the Audit Committee and the Audit Committee’s Chairman, after receiving the recommendation of AbbVie’s Nominations and Governance Committee.
3. *Authority and Responsibilities.* The Audit Committee is directly responsible for the appointment, termination, compensation, and oversight of the work of AbbVie’s independent auditors (including the resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. It shall report regularly to the Board.

AbbVie's independent auditors shall report directly to the Audit Committee. AbbVie's internal auditors shall be ultimately accountable to the Audit Committee and the Board. The Audit Committee shall pre-approve all audit and permissible non-audit services to be rendered by the independent auditors. Alternatively, AbbVie may enter into engagements to render such services pursuant to pre-approval policies and procedures established by the Audit Committee; provided, that such policies and procedures are detailed as to the particular service, the Audit Committee is informed of each service, and such policies and procedures do not include the delegation of Audit Committee responsibilities under the Exchange Act to management. Moreover, the pre-approval requirement for permissible non-audit services shall be waived under certain circumstances described in Section 10A of the Exchange Act.

The Audit Committee may, to the extent it deems necessary or appropriate, conduct or authorize investigations into any matter within the scope of its authority and may retain legal counsel, accountants and others to assist it in the conduct of its responsibilities, including investigations. The Audit Committee shall receive appropriate funding, as determined by the Audit Committee, from AbbVie for payment of (a) compensation to the independent auditor employed by AbbVie for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for AbbVie, (b) compensation to any special legal, accounting or other consultants employed by the Audit Committee and (c) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties. The Audit Committee may consult with management and may delegate any of its responsibilities and duties to one or more members of the Audit Committee, except to the extent such delegation would be inconsistent with the requirements of the Exchange Act or the listing rules of the New York Stock Exchange.

The Audit Committee shall:

- Prepare the report required by the rules of the Securities and Exchange Commission to be included in AbbVie's annual proxy statement.
- Meet separately, periodically, with AbbVie's independent auditors, with AbbVie's management and with AbbVie's internal auditors.
- At least annually, evaluate the qualifications, performance, and independence of AbbVie's independent auditors and appoint a firm of independent public accountants to act as AbbVie's independent auditors. This evaluation shall include the review and evaluation of the lead partner of AbbVie's independent auditors and shall take into account the opinions of AbbVie's management and internal auditors. In connection with this evaluation and appointment, the Audit Committee shall obtain and review a report by AbbVie's then current independent auditors describing:
  - the independent auditors' internal quality-control procedures;
  - any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, 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 independent auditors, and any steps taken to deal with any such issues; and

- all relationships between the independent auditors and AbbVie.

The Audit Committee shall discuss with the independent auditors any relationships disclosed in that report and shall, if necessary, take appropriate action to ensure the auditors' independence:

- Oversee compliance of AbbVie's rotation policy for the partners and employees of its independent auditors with the requirements of Section 10A of the Exchange Act. The Audit Committee shall consider the regular rotation of AbbVie's independent auditors and report its conclusions to the Board.
- Meet to review and discuss with management and the independent auditors:
  - the annual audited financial statements and quarterly financial statements, including AbbVie's specific disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations (that is, under the section captioned "Financial Review") and the matters required to be discussed pursuant to Auditing Standards Section AU 380, as adopted by the Public Company Accounting Oversight Board, before their incorporation into AbbVie's filings with the Securities and Exchange Commission;
  - the independent auditors' report on the effectiveness of AbbVie's internal control over financial reporting;
  - the scope, procedures and fees for the proposed audit for the current year and, at its conclusion, review that audit including any comments or recommendations by the independent auditors;
  - earnings releases (paying particular attention to any use of "pro-forma" or "adjusted" non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies (this may be done generally and need not occur in advance of each earnings release or each instance in which AbbVie may provide earnings guidance);
  - the responsibilities, budget and staffing of AbbVie's internal audit function;
  - major issues regarding accounting principles and financial statement presentations, including significant changes in AbbVie's selection or application of accounting principles and major issues as to the adequacy of AbbVie's internal controls and any special audit steps adopted in light of material control deficiencies;
  - analyses prepared by management or AbbVie's independent auditors setting forth significant financial reporting issues and judgments made in connection with the

preparation of 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 (if any), on AbbVie's financial statements.
- Review and discuss with AbbVie's independent auditors:
  - any problems or difficulties encountered in the course of the audit work, including any restrictions on the scope of the independent auditors' activities or on access to requested information and management's response, any significant disagreements with management, any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise), any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement, and any "management" or "internal control" letter issued, or proposed to be issued, by the audit firm to AbbVie;
  - any report by the independent auditors required by Section 10A of the Exchange Act including any report relating to critical accounting policies and practices to be used in connection with the audit of AbbVie, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of those alternative disclosures and treatments, and the treatment preferred by the independent auditors, and other material written communications between the independent auditors and management; and
  - any information obtained from the independent auditors with respect to illegal acts in accordance with Section 10A.
- Review and discuss with AbbVie's internal auditors the internal audit function, the department's authority and responsibilities, budget, staffing, independence, and reporting obligations, the proposed audit plan for the coming year, the coordination of that proposed audit plan with AbbVie's independent auditors, the results of the internal audit and a specific review of any significant issues.
- Review and discuss (with management, the internal auditors and the independent auditors, as appropriate) AbbVie's enterprise risk management, including major financial risk exposures, and the steps management has taken to monitor and control those exposures, including AbbVie's risk assessment and risk management policies. Coordinate the oversight of risk management with other Board committees (recognizing that other committees also assist the Board in reviewing certain aspects of risk management).
- Review and approve, at least annually, AbbVie's decision to enter into swaps and other derivative instruments that may be subject to the end-user exception from mandatory clearing and exchange trading requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

- Adopt policies governing the hiring of employees or former employees of the independent auditors who were engaged on AbbVie’s account in compliance with Section 10A of the Exchange Act.
  - Establish procedures for:
    - the receipt, retention and treatment of complaints received by AbbVie regarding accounting, internal accounting controls or auditing matters, and
    - the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
  - Review any disclosures made to the Audit Committee by AbbVie’s chief executive officer or chief financial officer relating to their certification obligations under Rule 13a-14 under the Exchange Act.
  - Review with the independent auditors, internal auditors and financial management the adequacy, effectiveness and quality of AbbVie’s accounting and financial reporting principles, policies, procedures and controls, and elicit from them any recommendations for improvements.
4. *Annual Performance Evaluation.* The Audit Committee shall review and assess the adequacy of its charter annually and recommend any proposed changes to the Board for approval. It also shall conduct an annual evaluation of the Audit Committee’s performance.
5. *Limitation of Audit Committee’s Role.* While the Audit Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that AbbVie’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.