

**ORGANON & CO.
AUDIT COMMITTEE CHARTER**

Effective Date: May 14, 2021

1. Purpose.

The purpose of the Audit Committee is to assist the Board of Directors (the “Board”) of Organon & Co. (the “Company”) in fulfilling its oversight responsibility for:

- (a) the integrity of the Company’s financial statements and financial statement audits;
- (b) the accounting and financial reporting processes and system of internal controls over financial reporting and disclosures of the Company and its subsidiaries;
- (c) the Company’s compliance with legal and regulatory requirements (recognizing that other Board committees assist the Board in reviewing other areas of legal and regulatory compliance);
- (d) the independent public accountants’ qualifications and independence;
- (e) the performance of the Company’s internal audit function and the Company’s independent public accountants;
- (e) the Company’s Risk Management processes; and
- (f) preparation of the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

2. Qualifications.

Subject to the transition rules under the applicable New York Stock Exchange (“NYSE”) rules and regulations, the Board appoints an Audit Committee of at least three members, consisting entirely of independent directors, and designates one member as chair. Members of the Audit Committee are appointed annually by the Board upon the recommendation of the Environmental, Social and Governance Committee.

Members are “independent” and “financially literate” and at least one is an “audit committee financial expert,” as such terms are defined in applicable NYSE rules and regulations, as determined by the Board in its judgement.

Members of the Audit Committee may not serve on the audit committees of more than three public companies, including the Company, unless the Board determines that such simultaneous service does not impair the efficacy of Board service.

3. Duties and Responsibilities.

In carrying out its responsibilities, the Audit Committee shall:

External Audit

- (a) Be directly responsible for the appointment (subject to ratification by the Company's shareholders), compensation, retention and oversight of the work of the Company's independent public accountants (including the resolution of disagreements between management and the independent public accountants regarding financial reporting). The independent public accountants will report directly to the Audit Committee.
- (b) Review, at least annually, a report by the independent public accountants describing: (1) the independent public accountants' internal quality-control procedures; (2) any material issues raised by the most recent internal quality-control review, or peer review, 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 public accountants, and any steps taken to deal with any such issues; and (3) any relationships between the independent public accountants and the Company or individuals in financial reporting oversight roles at the Company that may reasonably be thought to bear on the independent public accountants' independence and discuss with the independent public accountants the potential effects of any such relationships on independence.
- (c) Evaluate the independent public accountants' qualifications, performance and independence, including a review and evaluation of the lead partner and partner rotation requirements, after reviewing the foregoing report and the independent public accountants' work.
- (d) Review the scope of the annual audit, and all permissible services to be provided by the independent public accountants during the year. Approve in advance all audit and permissible non-audit services including tax services to be provided by the independent public accountants. The chair of the Audit Committee may pre-approve any incremental permissible services to be provided by the independent public accountants, provided that decision is presented to the full Audit Committee at the next scheduled meeting.
- (e) Review and discuss with the independent public accountants the matters required to be discussed by the independent public accountants under Auditing Standard No. 1301 'Communication with Audit Committees', as adopted by the Public Company Accounting Oversight Board and amended from time to time, including a description of critical accounting estimates and significant unusual transactions, and any problems or difficulties the independent public accountants encountered in the course of their audit work and management's response.

- (f) Establish policies for the hiring of employees and former employees of the independent public accountants.

Financial Statements

- (g) Meet to review and discuss with management and the independent public accountants the annual audited and quarterly unaudited financial statements of the Company (including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations") and the independent public accountants' reports related to the financial statements.
- (h) Recommend to the Board, based on the review and discussion described in paragraphs (b), (c), (e) and (g) above, whether the financial statements should be included in the Annual Report on Form 10-K.
- (i) Review and discuss (at least annually) reports from the independent public accountants and management regarding:
 - (1) the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies in internal controls;
 - (2) the adequacy and effectiveness of the Company's disclosure controls and procedures; and
 - (3) management's evaluation of the adequacy of internal controls, including the attestation by the independent public accountants.
- (j) Review and discuss earnings press releases, and corporate practices with respect to earnings press releases and financial information and earnings guidance provided to analysts and ratings agencies, including any non-GAAP or pro-forma information.
- (k) Review any significant issues concerning litigation and contingencies with management, counsel and the independent public accountants.

Internal Audit

- (l) Approve the scope of the internal audit plan for the current year. Review the adequacy of internal audit resources and the summary of results of the internal audit program.
- (m) Annually review and discuss the performance and effectiveness of the internal audit function. Review annually with the Chief Financial Officer the performance of the head of internal audit.
- (n) Review and concur in the appointment, and replacement or dismissal when appropriate, of the head of internal audit.

- (o) Review and approve the internal audit charter.

Risk Management and Compliance

- (p) Periodically review the Company's enterprise risk assessment policies and process, including meeting at least annually with the Chief Information Officer regarding the Company's information technology and receiving periodic updates on the Company's cybersecurity risk management program. Report to the Board on the principal risks facing the Company, and the steps being taken to manage and mitigate these risks.
- (q) Monitor the Company's compliance program with respect to legal and regulatory requirements (other than requirements that are being monitored by other committees), the Company's code(s) of conduct and the Company's policies on ethical business practices and report on the same to the Board. Receive reports from the chief compliance officer on a regular basis. Review and approve any waivers of the Company's code(s) of conduct for directors and executive officers.
- (r) Establish and oversee procedures for handling (receipt, retention and treatment, on a confidential basis) of complaints of potential misconduct, including: (1) violations of law or the Company's code(s) of conduct; (2) complaints regarding accounting, internal accounting controls, auditing and federal securities law matters; and (3) the confidential, anonymous submission of concerns by employees regarding accounting, internal accounting controls, auditing and federal securities law matters.
- (s) Establish and periodically review policies and procedures for the review, approval and ratification of related person transactions, and review and approve, disapprove or ratify related person transactions in accordance with these policies and procedures. "Related person transactions" are defined in applicable SEC rules and include transactions involving directors, executive officers, and five percent shareholders. Oversee other related party transactions governed by applicable accounting standards.
- (t) Review the D&O indemnity and Fiduciary Liability Insurance coverage for the Company's officers and non-management directors.
- (u) Review the Company's privacy policies and practices.

Other Matters

- (v) Annually evaluate the performance of the Audit Committee and assess the adequacy of the Audit Committee's charter.
- (w) Be responsible for any other matter expressly delegated to the Audit Committee by the Board from time to time.

- (x) Meet separately in executive session, periodically, with: (1) management, (2) the chief compliance officer, (3) the head of internal audit, (4) the independent public accountants and (5) the general counsel.
 - (y) Report regularly to the full Board with respect to its activities. The Audit Committee will review with the Board significant issues that arise with respect to the quality or integrity of the Company's financial statements, compliance with regulatory requirements, and the performance and independence of the independent public accountants or the performance of the internal auditors.
 - (z) Have the authority to retain such outside counsel, accountants, experts and other advisers as it determines appropriate to assist it in the performance of its functions and will receive appropriate funding, as determined by the Audit Committee, from the Company for payment of compensation to any such advisers and for the payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Audit Committee's duties.
4. Meetings. The Audit Committee will meet at least quarterly, at such times and places as the Audit Committee or its chair determines. Meetings may be called by the chair of the Audit Committee or upon the vote of a majority of the Board. The chair of the Audit Committee or, if not present, another independent director designated by the majority of the members of the Audit Committee who are present, will preside at all meetings of the Audit Committee. The majority of the members of the Audit Committee constitutes a quorum.
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 the Company'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 public accountants.
6. Subcommittees. The Audit Committee may delegate its duties and responsibilities to one or more subcommittees as it determines appropriate.