

## **Board Diversity Policy**

The Governance and Nominating Committee of the Board of Directors (“The Committee”) values the benefits that diversity can bring to its Board of Directors. A Board comprised of Directors from diverse backgrounds promotes the inclusion of different perspective and ideas, makes good business sense and makes for better corporate governance.

The Committee seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board shall reflect the diverse nature of the business environment in which Lannett Company, Inc. (“The Company”) operates. For purposes of Board composition, diversity includes but is not limited to, business experience, geography, age, gender and ethnicity.

When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Committee will consider candidates based on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board. The list of candidates will include members of both genders. When the list of potential candidates is not gender balanced, The Committee will conduct an additional search to ensure the list of candidates is gender balanced.

Annually, the Committee will review this policy and assess its effectiveness in promoting a diverse Board, which includes women directors.

Approved by the Governance and Nominating Committee on January 23, 2019.