



CEREVEL THERAPEUTICS HOLDINGS, INC.
BOARD OF DIRECTORS
COMPENSATION COMMITTEE CHARTER

(Adopted October 27, 2020)

I. PURPOSE

The Compensation Committee (the "Committee") of Cerevel Therapeutics Holdings, Inc. (the "Company") assists the Board of Directors (the "Board") in carrying out its responsibilities to shareholders concerning compensation and related matters in accordance with its business judgment and in light of the overall business objectives and strategy of the Company. For purposes of this charter, the term "executive officers" shall mean the individuals designated as officers subject to Section 16 of the Securities Exchange Act of 1934.

II. MEMBERSHIP

Subject to the terms of the Registration and Shareholder Rights Agreement, dated as of October 27, 2020, by and among the Company and certain of its stockholders (as amended, modified and/or supplemented from time to time, the "Registration and Shareholder Rights Agreement"), the Committee will consist of not less than two (2) directors, each of whom shall satisfy the independence standards established pursuant to Rule 5605(a)(2) of the Nasdaq Stock Market Rules, subject to any applicable exemptions. In determining the members of the Committee, the Board will consider whether the members qualify as "non-employee directors" as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Except as otherwise provided by the Registration and Shareholder Rights Agreement, the members of the Committee shall be appointed by the Board and serve until their successors are duly appointed in connection with a change in Committee composition or until they no longer serve on the Board. The Board shall designate one member of the Committee to serve as Chairperson of the Committee.

If the Committee does not consist solely of two or more members, each of whom satisfies the independence standards established pursuant to Rule 5605(a)(2) of the Nasdaq Stock Market Rules and qualifies as a "non-employee director" as defined in Rule 16b-3 under the Exchange Act, the Committee shall review and make such recommendations to the independent directors of the Board as the Committee deems advisable with regard to compensation of the Company's Chief Executive Officer ("CEO") and equity compensation for all other executive officers.

III. MEETINGS

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities but no less than four times each year. Meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent in accordance with the Company's By-laws.

IV. DUTIES AND RESPONSIBILITIES

The Committee has the following duties and responsibilities:

Executive Officer Compensation Matters

- Philosophy. The Committee will periodically review and approve the Company's compensation philosophy and policies.
- Goals and Objectives. The Committee will review and approve the goals and objectives relevant to the incentive compensation of the CEO and the Company's other executive officers (the "C-level executives").
- Executive Officer Compensation. The Committee will annually review and approve the compensation of the CEO and the Company's C-level executives, including salary, bonus and equity incentive compensation levels, deferred compensation, executive perquisites, severance arrangements, change-in-control benefits and other forms of executive officer compensation, as applicable. For the Company's C-level executives, the Committee will consider input from the CEO. The CEO will not be present during voting or deliberations concerning his or her compensation.
- Cash Incentive Plans. The Committee will review, approve and administer the cash incentive plans offered by the Company to its C-level executives, including the CEO.
- Equity Plans. The Committee shall have the authority to approve stock option and other stock awards for all of the Company's employees, including the CEO and the Company's C-level executives. The Committee shall also oversee and administer the Company's equity-based plans, and make recommendations to the Board about amendments to existing equity-based plans or the adoption of any new equity-based plans. With respect to grants and awards to the Company's non-executive-officer employees or service providers, the Committee may delegate the authority to approve such grants and awards to a subcommittee of Company management or to the CEO to the extent permitted by applicable law and the provisions of a given equity-based plan.

Board of Director Compensation

- The Committee will periodically review and recommend to the Board the compensation for non-employee members of the Board, including but not limited to, retainer, committee fees, committee chair fees and equity compensation.

Proxy Disclosure / Stockholder Matters

- Review and discuss with management the Compensation Discussion and Analysis, if any, to be included in the Company's proxy statement or annual report on Form 10-K ("CD&A").
- Based on the Committee's review and discussions with management of the CD&A, make a recommendation to the Board that the CD&A, if and when required, be included in the Company's proxy statement or annual report on Form 10-K.

- Prepare the Committee Report to be included in the Company's proxy statement or annual report on Form 10-K in accordance with the applicable rules and regulations of the Securities and Exchange Commission.

Other Responsibilities

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.
- Make regular reports to the Board concerning areas of the Committee's responsibility.
- Review its performance on a periodic basis; this review may be done in conjunction with the full Board's evaluation process.
- Perform such other functions as may be requested by the Board from time to time.

V. GENERAL

The Committee is authorized, on behalf of the Board, to do any of the following, as the Committee deems necessary or appropriate in its discretion:

(a) Delegation of Authority. Establish and delegate authority to one or more subcommittees consisting of one or more of its members, when the Committee deems it appropriate to do so in order to carry out its responsibilities; and

(b) Consultants and Advisors. To retain and terminate, or obtain the advice of, any consultants, counsel or other experts, but only after taking into consideration the factors relevant to the adviser's independence from management specified in the Nasdaq listing rules and SEC rules. The Committee shall have direct responsibility for the appointment, compensation and oversight of any adviser retained by the Committee and shall have sole authority to approve the adviser's fees and other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

The foregoing shall not apply to inside legal counsel or to an adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: (i) consulting on a broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Consultant and about which the Consultant does not provide advice.

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisers and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the

Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisers to the Committee.

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Adopted October 27, 2020.