

## ACADIA PHARMACEUTICALS INC.

### AMENDED AND RESTATED CHARTER OF THE COMPENSATION COMMITTEE

#### PURPOSE AND POLICY

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of ACADIA Pharmaceuticals Inc. (the “*Company*”) shall be to: (i) assist the Board in fulfilling the Board’s responsibilities (a) to oversee the Company’s compensation policies, plans and programs and (b) to determine the compensation to be paid to the Company’s executive officers and directors, (ii) administer and interpret the Company’s equity incentive and other benefit plans, and (iii) prepare, review and, as appropriate, discuss with management the disclosures and other information to be included in the Company’s annual proxy statement and other filings in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”), as in effect from time to time. The term “*compensation*” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

In fulfilling its purpose, the policy of the Committee shall be to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward, assessed on a relative basis at all levels within the Company and in proportion to individual contribution and performance.

#### COMPOSITION

The Committee shall consist of at least two (2) members of the Board of Directors. All members of the Committee shall satisfy the independence requirements of The NASDAQ Stock Market (“*NASDAQ*”) applicable to compensation committee members, as in effect from time to time, when and as required by NASDAQ, subject to any exceptions permitted by these requirements. All members of the Committee shall satisfy the “non-employee director” standard within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended from time to time (the “*Exchange Act*”) and the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “*Code*”). The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Committee’s chairperson shall be designated by the Board.

#### AUTHORITY

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have the authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other advisors and consultants including, but not limited to, in connection with the evaluation of director, Chief Executive Officer or executive officer compensation. Prior to selecting or receiving advice from an outside advisor or consultant, the Committee shall take into consideration the factors specified in NASDAQ Listing Rule 5605(d)(3) (or any successor provision), any similar applicable rules established by the SEC, and any additional factors that the Committee considers appropriate. The Committee shall have direct responsibility for the oversight of the work of any such external advisors or consultants retained or engaged by the Committee, and such advisors and consultants shall report directly to, and be accountable

to, the Committee. In addition, the Committee shall have sole authority to retain and terminate any such external advisors or consultants, including sole authority to approve such external advisor's or consultant's reasonable fees and other retention terms, all at the Company's expense. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are permitted at the Company's expense.

The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board to grant stock awards under the Company's equity incentive plans to persons who are not: (i) "covered employees" under Section 162(m) of the Code; (ii) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code; or (iii) then subject to Section 16 of the Exchange Act.

The operation of the Committee shall be subject to the Bylaws of the Company and Section 141 of the Delaware General Corporation Law, each as in effect from time to time. The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein and all of the ancillary powers necessary to assume such responsibilities and duties.

## **RESPONSIBILITIES**

To implement the Committee's purpose and policies, the Committee shall be charged with the following duties and responsibilities. The Committee may supplement and, except as otherwise required by applicable law or the requirements of NASDAQ, deviate from these activities as appropriate under the circumstances:

**1. Overall Compensation Strategy.** The Committee shall review and make recommendations to the full Board regarding the overall compensation strategy and policies for the Company, including:

- evaluating the compensation plans and programs advisable for the Company, as well as modification or termination of existing plans and programs;
- reviewing periodically the compensation paid to non-employee directors for their service on the Board and its committees;
- evaluating policies with respect to equity compensation arrangements, with the objective of appropriately balancing the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- reviewing regional and industry-wide compensation practices and trends to assess the propriety, adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; provided, however, that the Committee shall ultimately exercise its independent judgment in determining the appropriate levels and types of compensation to be recommended;
- reviewing the terms of any employment agreements, severance arrangements, change-of-control protections and any other form of compensation for the Company's executive officers;
- reviewing any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, taking into account the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;

- consider and respond to votes by the Company's stockholders to approve executive compensation as required by Section 14A of the Exchange Act and determine the Company's recommendations regarding the frequency of advisory votes on executive compensation;
- considering a policy designed to encourage executive officers and directors to acquire and hold a meaningful equity interest in the Company; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

**2. *Compensation of Chief Executive Officer.*** The Committee shall recommend to the Board for determination and approval the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives, taking into account, among other things, the policies of the Committee and the Chief Executive Officer's performance in:

- fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving any other corporate performance goals and objectives; and
- achieving the Chief Executive Officer's individual performance goals and objectives as may be established by the Committee or the Board.

In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee should seek to achieve an appropriate level of risk and reward, taking into consideration the Company's performance and relative stockholder return, the potential benefits and costs to the Company of the award, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Company's Chief Executive Officer in past years, and such other criteria as the Committee deems advisable. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

**3. *Compensation of Other Executive Officers.*** The Committee shall recommend to the Board for determination and approval the compensation and other terms of employment of the other executive officers, taking into consideration the officer's success in achieving his or her individual performance goals and objectives as may be established by the Committee or the Board and the corporate performance goals and objectives deemed relevant to the officer as well as in fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards.

**4. *Compensation of Non-Employee Directors.*** The Committee shall review and recommend to the Board the type and amount of compensation to be paid or awarded to non-employee members of the Board, including retainer, Board meeting, committee and committee chair fees, as well as stock option grants or other equity awards.

**5. Administration of Benefit Plans.** The Committee shall recommend to the Board the adoption, amendment and termination of the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. Subject to the express limitations set forth in this Charter, the Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards and to exercise such other power and authority as may be permitted or required under such plans.

**6. Compensation Discussion and Analysis.** The Committee shall review and discuss with management the Company's disclosures under the caption "Compensation Discussion and Analysis" to be included in the Company's proxy statement (or annual report on Form 10-K, information statement or other filing) in accordance with applicable SEC rules and regulations and make a recommendation to the Board whether such Compensation Discussion and Analysis be included in such proxy statement or other filing. The Committee shall prepare and review the Compensation Committee Report to be included in the Company's proxy statement or other filing in accordance with applicable SEC rules and regulations.

**7. Committee Self-Assessment.** The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also periodically review and assess the adequacy of this Charter, including the Committee's role and responsibilities as outlined in this Charter, and shall recommend any proposed changes to the Board for its consideration.

#### **MEETINGS AND MINUTES**

The Committee will hold at least one regular meeting per year, as well as such additional meetings as the Committee deems appropriate. Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The Committee shall report to the Board from time to time and whenever requested to do so by the Board.